TGERC HYDERABAD INWARD
10 APR 2026
No. Sign

SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LTD
#6-1-50, Corporate Office, Mint Compound, Hyderabad 500 063
website www.tgsouthernpower.org

From:
Chief Engineer/IPC & RAC
TGSPDCL,
1st Floor,
Corporate Office
6-1-50, Mint Compound
Hyderabad-500063

To
The Secretary,
Telangana Electricity
Regulatory Commission,
Vidyut Niyantran Bhavan,
Sy.No.145-P, GTS Colony,
Kalyan Nagar
Hyderabad - 500045

Lr No: CE/IPC&RAC/DE(IPC)/F: BESS/DNo: 108 /26-27, Dt: 10 .04.2026

Sir,

Sub: TGSPDCL – IPC&RAC – Petition filed by TGSPDCL on behalf of TGDISCOMs u/s 63, 86 (1) (b) of EA 2003 and u/s 21 (4) of Telangana Electricity Reforms Act 1998 for consent for procurement of 1500 MWh power through Battery Energy Storage System (BESS), to be established by TGGENCO at 400KV SS Maheshwaram & 400 KV SS Choutuppal under VGF scheme supported through PSDF – Additional information sought for by Hon'ble TGERC – Submitted – Regarding

Ref: 1) Lr.No.CE/IPC&RAC/SE/IPC/DE/IPC/F: BESS/DNo:4406/Dt:09.01.2026
2) TGERC Lr No: E/F: 882958/DNo: 160/Dt: 25.02.2026

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Please refer to the letter, cited 2nd above, wherein the Hon'ble State Commission sought for certain additional information in respect of the subject petition filed by TGSPDCL, vide ref 1st cited.

Accordingly, point wise information is submitted herewith as detailed below:

1. Correspondence between TGDISCOMs and TGGENCO regarding procurement of 1500 MWh power through BESS under the VGF scheme supported through PSDF, including approvals, consent and commercial understanding.

Reply: A copy of the proposal letter of TGGENCO offering for procurement of power through 1500 MWh BESS and the acceptance letter of TGDISCOMs are attached as Annexure-I.

2. Draft Sale Agreement between TGGENCO and TGDISCOMs.

Reply: The draft BESSA (BESS Sale Agreement) proposed to be signed between TGGENCO & TGDISCOMs along with BESS Purchase Agreement (communicated by TGGENCO) is attached as Annexure-II.

3. To confirm whether that the procurement process strictly complies with the "Guidelines for Procurement and Utilization of Battery Energy Storage Systems as part of Generation, Transmission and Distribution Assets along with Ancillary Services" issued by the Ministry of Power vide Gazette Notification dated 10.03.2022, including subsequent amendments;

Reply: TGGENCO confirmed

(a) Yes, procurement process followed strictly as per MoP Guidelines dt:10.03.2022;

(b) Letter was addressed to the Special Chief Secretary, Government of Telangana, Energy Department on 18.12.2025 to accord approval for deviation from MoP guidelines for Net worth and payment security deposit clauses;

(c) And approval was issued by Energy Department, Govt of Telangana on 11.02.2026 (copy enclosed as Annexure-III);

4. Clarification on the intended utilization of the BESS by TGDISCOMs including whether procurement is capacity-based, energy-based or both; the dispatch philosophy (peak shaving, renewable energy firming, ancillary services, etc.)

Reply: BESS is intended to be utilized for Peak shaving, minimizing Area Control Error (ACE) on account of generation variations including RE, Demand variations and forced outages etc., and also for Ancillary services. In addition to

these, Grid Forming (GFM) Invertor technology is introduced for utilizing in Black start operations. This project is unique in nature.

5. Cost-benefit analysis from the perspective of TGDISCOMs, quantifying the expected benefits of the proposed BESS in terms of peak power cost reduction, avoided market purchases, RE integration benefits and overall impact on consumer tariff.

Reply: A detailed assessment has been carried out by SLDC to evaluate the potential financial benefits arising out from the optimal utilization of BESS. The analysis focuses on charging the battery during the off-peak periods when the average market prices are relatively lower and discharging during peak demand periods when market prices are higher and to minimize the Area Control Error (ACE) arises on account of generation variations including RE, demand variations and forced outages etc.

For this purpose, market price data of the Day Ahead Market (DAM) has been analyzed for the period FY 2025-26 (up to February 2026). A day-wise cost benefit analysis has been carried out and the appropriate savings are estimated at Rs 270.06 Cr (excluding the storage costs) for FY 2025-26 (up to February 2026). The detailed calculations are enclosed in the Annexure-IV.

6. The present status of the bidding process initiated by TGGENCO, including proposed timelines for completion and anticipated date of award.

Reply: TGGENCO informed

(a) Financial bids were opened on 07.03.2026 and e-reverse Auction conducted on 09.03.2026;

(b) As per MoP Order Dt: 09.06.2025, due date for signing of Agreements is 9 months from the date of order (i.e., 08.03.2026). Further, MoP, New Delhi extended the time for signing of Agreements up to 30.04.2026;

(c) Letter of Awards (LoAs) were issued to the successful bidders on 28.03.2026 (attached as Annexure-V).

7. The present status of grid connectivity at the proposed locations, i.e., 400KV Maheswaram and 400KV Choutuppal SS, including approvals, studies undertaken, and coordination with TGTRANSCO.

Reply:

(a) Load flow studies were conducted by System Studies wing and technical feasibility was issued for setting up of 1500 MWh BESS with 750 MWh (187.5 MW X 4 Hrs.) each at 400 KV SS Maheshwaram and 400 KV SS Choutuppal on 220 KV Bus;

(b) There are no 220 KV spare bays available at 400/220/132 KV SS Choutuppal and 400/220 KV SS Maheshwaram but the space is available for 220 KV bays at both substations;

(c) Preliminary feasibility along with tentative cost estimates for construction of 2 Nos 220 KV Bays and laying of 220 KV TMDC line from BESS to 220 KV bays at 400/220/132 KV Choutuppal SS & 400/220 KV Maheshwaram SS has been informed to TGGENCO and grid connectivity approvals would be issued by TRANSCO separately after receipt of grid connectivity applications from successful bidders;

8. Clarify whether the connectivity costs are included in the bid parameter or proposed to be recovered separately.

Reply:

(a) As per MoP guidelines dated 10.03.2022, the connectivity cost shall be borne by BESS Developer;

(b) Accordingly, clause no. 7.1 (iv) of RFS enables, BESS Developer for either (i) construction of 220 KV bays (including metering) along with 220 KV TMDC (Twin Moose Double Conductor) line up to BESS location estimated @ Rs. 19,57,36,000 for 400/220KV Maheshwaram SS & Rs. 16,73,33,000 for

400/220 KV Choutuppal SS by themselves or (ii) the construction of 220 KV bays (including metering) along with 220 KV TMDC line up to BESS location shall be executed by BESS Developer under supervision of TGTRANSCO with payment of applicable supervision charges, viz., Rs 1.46 Cr (approx.) for Choutuppal SS & Rs 1.69 Cr (approx.) for Maheshwaram SS.

It is requested to arrange the consent of the Hon'ble Commission for procurement of 1500 MWh power through Battery storage system (BESS), to be established by TGGENCO at 400KV SS Maheshwaram & 400KV SS Choutuppal under VGF scheme supported through PSDF.

Yours faithfully

Encl: Annexures as mentioned

Chief Engineer (IPC & RAC)
TGSPDCL (2/1)

Copy to:
The Executive Director/Comml/TGPPCC, Vidyut Soudha, Hyderabad
The Chief Engineer/IPC&RAC/TGNPDCL, Warangal
The Chief Engineer/Coal&Comml/TGGENCO, VS, Hyd - *For information please*
The DE/Technical to the CMD/TGSPDCL, Corporate Office, Hyderabad

Annexure-I

TELANGANA STATE POWER COORDINATION COMMITTEE
VIDYUT SOUDHA::HYDERABAD

From
The Executive Director
(Commercial),
TGPCC,
Vidyut Soudha,
Hyderabad.

To
The Chief Engineer
(Coal & Commercial),
TGGENCO,
Corporate Office,
Vidyut Soudha,
Hyderabad

Lr.No.ED(Comml)/SE(IPC)/DE2/RE/F.No.114 Genl/D.No.176 /25, Dt:17.11.2025

Sir,

Sub: TGPCC – IPC – RE Projects – Establishment of 1500 MWh BESS by TGGENCO with VGF supported through PSDF – Acceptance of TGDISCOMs – Communicated – Reg

Ref: Lr.No.CE/Coal & Comml/SE(C&C)/DE(Comml)/F.BESS-1500, D.No.319/25, dated 06.10.2025

* * *

Acceptance of TGDISCOMs is hereby conveyed for the proposal of TGGENCO, vide reference cited, for establishment of 1500 MWh Battery Energy Storage System (BESS) under VGF supported through Power System Development Fund (PSDF), proposed to be set up at 400 KV Maheswaram & Choutuppal Substations under Tariff-Based global Competitive Bidding.

Further, the CE(SLDC)/TGTRANSCO has proposed to include certain points in the RfS specification. The points suggested by SLDC are herewith enclosed for considering the same.

Yours faithfully,

Encl: As stated

13/11/25

Executive Director/(Comml)/TGPCC

Copy to:
The Chief Engineer (IPC)/TGSPDCL/Corporate Office/Mint Compound/Hyd [] **
The Chief Engineer (IPC)/TGNPDCL/Nakkalagutta/Warangal []
The Chief Engineer/Commercial & RAC/TGTRANSCO/VS/Hyd
The Chief Engineer/SLDC/TGTRANSCO/VS/Hyderabad
The PS to Director(Finance, Comml & HRD)/VS/Hyd-for information please

[] ** alongwith a copy of note approval & draft petition with a request to seek in-principle approval from TGERC

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ANNEXURE

The following SLDC views may be considered while preparing specification :

a) The BESS shall be under the operational control of SLDC.

b) The BESS must be capable of being charged or discharged in blocks of either 50 MW/100 MWh or 75 MW/150 MWh up to the total rated capacity to handle state deviations. This is in addition to charging and discharging continuously to meet Peak Demand 2 hrs/4hrs/6hrs. Hence, the BESS will be utilized for 24 hrs to handle Peak Demand and also Real Time deviations.

c) The Battery Energy Storage System (BESS) be equipped with a **Grid Forming Inverter (GFM)** mode which is capable of providing supply during **Black Start Restoration**. The inclusion of such capability will significantly enhance **system reliability and resilience** during contingency conditions.

d) The **Battery Management System (BMS)** shall be designed with all essential features for **ramp-up and ramp-down control** of active power. It shall also include provisions for **remote control and monitoring** of active power set-points from the **State Load Despatch Centre (SLDC)** through **SCADA** for operational flexibility and for maintaining frequency within IEGC band.

e) Before grid integration, **BESS developers/OEMs** shall furnish **standard PSS/E or IEEE dynamic models** of the proposed system for evaluation of its **dynamic performance**. This evaluation will enable proper validation of system stability under different operating conditions, as per the provisions of **CERC (IEGC) Regulations, 2023, Clause 40**.

f) In accordance with **Central Electricity Authority (Technical Standards for Construction of Electrical Plants and Electric Lines) Regulations, 2022**, the following shall be ensured:

   i) **Synchrophasor measurement** using **Phasor Measurement Units (PMUs)** with **fibre-optic connectivity, GPS receiver and associated communication equipment** shall be provided for real time monitoring of the entire interconnected grid.

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ii) PMUs shall be installed for **Battery Energy Storage System (≥ 50 MW)**.

iii) All PMUs shall comply with **IS 60255-118-1:2018** standards.

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Annexure-I

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TELANGANA POWER GENERATION CORPORATION LIMITED
Vidyut Soudha, Hyderabad-500082
Phone :040-23499847

From:
The Chief Engineer(Coal & Commercial)
TGGENCO, Vidyut Soudha,
Hyderabad-500082.

To
The Executive Director (Commercial)
TGPCC, Vidyut Soudha,
Hyderabad-500082.

Lr.No.CE(Coal&Comml)/SE(C&C)/DE(Comml.)/F.BESS-1500/ D.No.319 /25,Dt:06/10/2025

Sub:-TGGENCO-Selection of Battery Energy Storage System (BESS) Developers for setting up of 1500 MWh Battery Energy storage Systems in Telangana for " on Demand usage under Tariff- based Global Competitive Bidding with Viability Gap Funding (VGF) under Supported Through PSDF under Build Own Operate "BOO" at vacant lands of 2 locations of TGTRANSCO with 15 years tenure-Arrange for consent of TGDISCOMs-Requested –Reg.

Ref:-1) 73rd TGGENCO Board Minutes dated 29.09.2025
2) MoP Letter dated 09.06.2025
3) MoP guidelines for BESS dated 10.03.2025.

****

It is to submit that approval was accorded by the 73rd TGGENCO board meeting held on 23.09.2025 for "Selection of Battery Energy Storage System (BESS) Developers for setting up of 1500 MWh Battery Energy Storage Systems in Telangana for " On Demand " usage under tariff-based Global Competitive Bidding with viability Gap Funding (VGF) under supported through PSDF under Build Own Operate "BOO" at vacant lands of following 2 nos. locations of TGTRANSCO Substations.

Sl.No	Location	Capacity
1	400 KV Substation, Maheswaram	750 MWH(187.5 MWX 4 Hrs)
2	400 KV Substations, Choutuppal.	750 MWH(187.5 MWX 4 Hrs)

In the view of above it is requested to arrange consent of TGDISCOMs for establishment of the above BESS Project.

Encl: As Above

ED/Comml./TGPCC
Rec'd Rc..... 2068.....
11 OCT 2025
SE/Comml. DE/TPC
ADE(1)
ED/Comml./TGPCC

yours faithfully,
6/10/25
Chief Engineer
Coal & Commercial

Copy communicated to:
Chief Engineer/HPC&HP /TGGENCO/V.S/HYD
DE/T to Director/Hydel/TGGENCO/V.S/HYD

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TELANGANA POWER GENERATION CORPORATION LIMITED
(FORMERLY TELANGANA STATE POWER GENERATION CORPORATION LIMITED)
VIDYUT SOUDHA :: HYDERABAD-500 082.CIN: U40102TG2014SGC094070
Phone No:04023499339,110. FAX No.040 23499640
Website:www.tggenco.com Email ID: cs@tggenco.com

TRUE EXTRACT OF THE MINUTES OF THE SEVENTY THIRD BOARD MEETING OF THE COMPANY HELD ON TUESDAY, THE 23rd, SEPTEMBER, 2025 AT 4:00.P.M IN THE CHAMBERS OF PRINCIPAL SECRETARY TO GOVERNMENT, ENERGY DEPARTMENT, TELANGANA SECRETARIAT, HYDERABAD.

SUB:29.Discussion about selection of Battery Energy Storage System (BESS) Developers for setting up of 1500 MWh Battery Energy Storage Systems in Telangana for "on Demand" usage under Tariff-based Global Competitive Bidding with Viability Gap Funding(VGF).

The Chief Engineer/HPC & HP has placed a note for the perusal and consideration of the Board.

He has proposed as follows:

1. To accord approval for setting up of Project of 1500MWH Standalone Battery Energy Storage Systems at vacant lands near 2 nos. 400KV substations of TGTRANSCO in Telangana under Tariff Based Global Competitive Bidding under VGF under PSDF support under BOO model with 15 years tenure with the capital cost of Rs.1260.98 Crores (Approx.)

S.No.	Location	Capacity
1	400kV Substation, Maheswaram	750MWH (187.5MWx4Hrs)
3.	400kV Substation, Choutuppal	750MWH (187.5MWx4Hrs)

1. To address the Chief Engineer/Projects/TGTRANSCO for construction of one bay in the vacant lands of TGTRANSCO adjacent to the existing 2 Nos. 400kV Substations pertains to TGTRANSCO for BESS Project interconnection.

2. To address letters to TGDISCOMS & TGERC for In-principal Approval for establishment of BESS Project through Commercial Wing.

The Board after discussing in detail approved the proposal made by the Chief Engineer/HPC & HP.

//CERTIFIED COPY//

For Telangana Power Generation Corporation Ltd.

G.P.R. HRUDAYA
Company Secretary

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TELANGANA POWER GENERATION CORPORATION LIMITED
(FORMERLY TELANGANA STATE POWER GENERATION CORPORATION LIMITED)
VIDYUT SOUDHA :: HYDERABAD-500 082.CIN: U40102TG2014SGC094070
Phone No:04023499339,110. FAX No.040 23499640
Website:www.tggenco.com Email ID: cs@tggenco.com

Date: 29.09.2025

From
The Company Secretary,
TGGENCO,
VidyutSoudha,
Hyderabad 500082.

Sir,

Sub: - Minutes of 73rd Board Meeting – Extract –Reg.

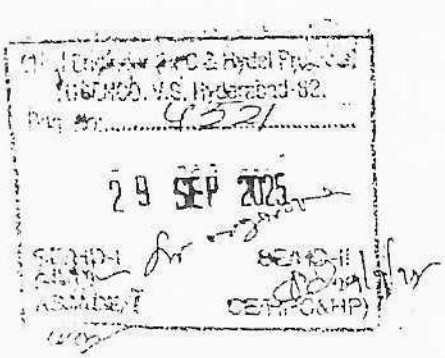
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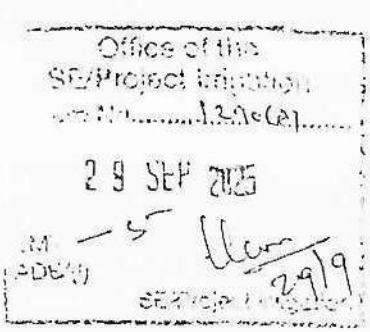
I am herewith enclosing certified true copy of minutes relating to your agenda points placed in the 73rd Board Meeting for your perusal please.

Yours faithfully,

Smt. G.P.R.Hrudaya
Company Secretary

To
The Chief Engineer/Coal & Commercial/TGGENCO/VS/Hyderabad.
The Chief Engineer/HPC&HP/TGGENCO/VS/Hyderabad
The FA & CCA(Resources) /TGGENCO/VS/Hyderabad





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Annexure-II

BESSA

DRAFT BATTERY ENERGY STORAGE SALE AGREEMENT FOR SALE OF_____MW/_____MWh of BESS CAPACITY ON LONG TERM BASIS

Between

Telangana Power Generation Corporation Limited

And

____[Enter name of the Buying Entity/Utility]

This Battery Energy Storage Sale Agreement is made on the.....day of..... of 20-----at.....

Between

Telangana Power Generation Corporation Limited, a company incorporated under the Companies Act 1956, having its registered office at Telangana Power Generation Corporation Limited, 6-3-643, Vidyuth Soudha, Khairatabad, Hyderabad, Telangana500082 (hereinafter referred to as "**TGGENCO**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assignees) as a Party of the first part.

And

.....[Enter name of the Buying Entity/ Utility], a company incorporated under the Companies Act 2013.having its registered office at.....(here in after referred to as "**Buying Entity/Buying Utility**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the second part.

TGGENCO and Buying Entity are individually referred to as 'Party' and collectively referred to as 'Parties'

WHEREAS:

A. Void.

B. The Ministry of Power, Government of India has issued the "*Guidelines for Procurement and Utilization of Battery Energy Storage Systems as part of Generation, Transmission and Distribution assets, along with Ancillary Services*" vide Resolution dated 10th March 2022, including subsequent amendments and clarifications thereof, if any, issued until [Enter the last date of bid submission of the RfS].

C. TGGENCO has been designated as a Nodal Agency for developing and facilitating the establishment of the Grid connected Battery Energy Storage Capacity in India in terms of the Policy / Guidelines issued by the Government of India ;

D. TGGENCO had initiated a Tariff Based Competitive Bid Process for development of 375 MW/ 1500 MWh of Battery Energy Storage Project (Project) on the terms and conditions contained in the Request for Selection Documents(hereinafter referred to as 'RFS') issued by TGGENCO vide RfS no.-----dt.-------and subsequent amndt. ,if any: out of the cumulative awarded project capacity of 375MW/1500MWH under aforementioned RfS, entire 100% of project capacity shall be procured by TGGENCO ..

E. TGGENCO has signed/will sign Battery Energy Storage Purchase Agreements (BESPAs) with the Battery Energy Storage Developers(BESSDs) selected under the RfS mentioned herein above (hereinafter referred to as "BESSDs") for procurement of_____MW/_____MWh of BESS Capacity from the Project(s) selected under the provisions of Request for Selection No._____dated_____ and subsequent amendment, if any)based on the above mentioned Guidelines, if it is less than_____MW/_____MWh, on a long-term basis, as indicated at Schedule-B of BESSA;

F. Buying Utility has agreed to purchase BESS Capacity from the TGGENCO under the above RfS and accordingly, TGGENCO has agreed to sign Battery Energy Storage Purchase Agreements(BESPAs) with BESSD for procurement of MW/ _____MWh BESS Capacity on a long-term basis, as indicated at Schedule-B of PSA. Copy of the BESPA(s) shall be submitted to Buying Utility within thirty (30) days of the signing of the BESPA(s) and such BESPA(s) shall become integral part of this Agreement (TGGENCO-Buying Utility BESSA).

G. Pursuant to the aforesaid objective, the Parties are desirous of entering into a Battery Energy Storage Sale Agreement ("BESSA") i.e. a definitive agreement, regarding purchase of BESS Capacity from the Project(s). Pending execution of the necessary agreements and other relevant documents in relation to the transaction contemplated herein, the Parties wish to execute this BESSA setting out the respective obligations of the Parties and the steps necessary to complete the transactions contemplated herein.

The Parties have accordingly agreed to enter into this BESSA to record their understanding and agreement with regard to the purchase of BESS Capacity to be generated from the Project and in respect to the matters incidental or ancillary thereto, upon the terms and conditions set out herein below.

NOW, THEREFORE, IN CONSIDERATION OF THE PROMISES AND MUTUAL AGREEMENTS, COVENANTS AND CONDITIONS SET FORTH HEREIN, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

I This Agreement shall come into effect from signing of this Agreement by both the parties and such date shall be the Effective Date for the purpose of this Agreement.

II Notwithstanding the Effective Date, the condition precedent for the enforcement of the obligations of either Party against the other under this Agreement shall be that, within 120 days after the Effective Date of the BESPA, TGGENCO and/or the Buying Entity shall obtain adoption of tariff from Telangana Electricity Regulatory Commission and/or CERC (as applicable), on the terms and conditions contained in this Agreement read with the terms and conditions contained in the BESPA entered into between TGGENCO and the BESSD. The Parties agree that in the event the order of adoption of tariff as mentioned above is not issued by the TGERC and/or CERC (as applicable) within the time specified above, this shall entail a corresponding extension in Scheduled Financial Closure and the Scheduled Commissioning Date of the Projects for equal number of days for which the CERC/TGERC order has been delayed beyond the above deadline.

III The duration of this Agreement shall be coextensive and coterminous with the duration of the BESPA to be entered into between the TGGENCO and the BESSD for all intent and purposes.

IV Subject to the terms and conditions contained herein, TGGENCO hereby agrees to sell and make available the BESS Capacity procured by TGGENCO from the MW/ _____MWh Project to be set up by the BESSD at _____in[Enter the location of the Projects] on the terms and conditions contained in the BESPA to be entered into between TGGENCO and the BESSD, as per the initialed BESPA (Schedule "A") on a back to back basis, to Buying Entity.

V Buying Entity hereby acknowledges and accepts that TGGENCO is an Intermediary to facilitate the promotion of BESS Capacity and to purchase and re-sell the BESS Capacity to the Buying Entities including distribution licensees to enable them to fulfill the requirement of BESS Capacity and, therefore, the sale of BESS Capacity by TGGENCO to Buying Entity under this Agreement shall be entirely on a back to back basis to the purchase of BESS Capacity by TGGENCO from the BESSDs under the TGGENCO - BESSD BESPA, with the intent that there shall be no residual liability on the TGGENCO towards the BESSD which will not be fulfilled by the Buying Entity.

VI In accordance with the above and except as otherwise specifically provided in this agreement, the rights and obligations of Buying Entity under this agreement shall be available and enforceable entirely and effectively on aback to back basis to the rights and obligations of the TGGENCO in the TGGENCO-BESSD BESPA and in the event TGGENCO is not in a position to enforce its rights against the BESSD or is subject to any obligation to be performed towards BESSD, Buying Entity shall be liable to perform such obligation or shall be entitled to such rights only on a mutatis mutandis basis, without any additional or independent exposure whatsoever to TGGENCO.

VII Except as otherwise specifically provided in this agreement, Buying Entity acknowledges and accepts that the terms and conditions of the TGGENCO- BESSD BESPA shall mutatis mutandis apply to this Agreement between the parties. Buying Entity agrees to correspondingly fulfill, on back to back basis, all the obligations assumed by TGGENCO towards BESSD. Buying Entity further agrees, acknowledges and accepts that as an Intermediary, TGGENCO is not assuming any obligation to Buying Entity over and above the obligation which the BESSD shall duly perform under the TGGENCO – BESSD BESPA.

VIII TGGENCO has agreed with the BESSD in regard to the payment of money becoming due to BESSD under the TGGENCO –BESSD BESPA and TGGENCO shall be liable to discharge the payment obligation in terms of the provisions of the TGGENCO - BESSD BESPA. Accordingly, Buying Entity agrees to effectively securitize the payment of money becoming due from Buying Entity to TGGENCO and Buying Entity shall make such payment to TGGENCO in a timely as detailed in this Agreement, to enable TGGENCO to make onward payment to the BESSD under TGGENCO-BESSD BESPA.

IX The parties agree that in respect of the obligations other than the payment obligation specifically mentioned herein above, in the event Buying Entity has any claim against TGGENCO in regard to the performance of any obligation of TGGENCO under this Agreement or enforcement of any right of Buying Entity against TGGENCO under this Agreement, the same shall be subject to the ability of TGGENCO to enforce the corresponding obligations assumed by BESSD to TGGENCO under the TGGENCO-BESSD BESPA. TGGENCO shall not be required to perform and implement the obligations of TGGENCO or agree to the enforcement of the rights of Buying Entity under this Agreement till such time the corresponding obligations under TGGENCO-BESSD BESPA is duly implemented by the BESSD and in case of monetary obligations the amount is received by TGGENCO from the BESSD. In the event of any such claim arising at the instance of Buying Entity, the parties shall discuss on the course of action to be initiated by TGGENCO against the BESSD for enforcement of the corresponding obligation and all proceedings to be initiated by TGGENCO against the BESSD for such enforcement shall be pursued by TGGENCO in consultation with Buying Entity.

X The parties hereby agree that the BESSD shall be liable to pay compensation under the TGGENCO-BESSD BESPA for any shortfall in performance requirement of BESS Capacity provided under Article 4.3.2 of the BESPA from the contracted capacity. The amount of such compensation shall be as determined as per the manner and methodology specified in the BESPA and such amount shall be passed on to the Buying Entity is offset for all potential costs associated with shortfall in performance requirement under the BESPA. This amount so collected from the BESSD shall be passed on to the Buying Entity. In case the Buying Entity does not avail the remittance of such compensation within sixty (60) days of the end of corresponding Contract Year, the Buying Entity shall have a right to recover the same from the amount payable by Buying Entity against Monthly Invoices. The

Parties agree that as an intermediary, TGGENCO shall have no legal obligation to pay any amount towards this compensation, except when the amount of such compensation has been recovered from the BESSD by TGGENCO without any conditions and encumbrances and the amount is available for appropriation by TGGENCO.

XI The parties agree that the various terms contained in the TGGENCO–BESSD BESPA such as Scope of Project, Terms of the Agreement, Performance Guarantee, Conditions Subsequent, Obligations of the respective Parties, Construction of the Power Generation Capacity, Synchronization, Commissioning and Commercial Operation, Operation and Maintenance, Purchase and Sale of BESS Capacity, Metering and Dispatch of BESS Capacity, Charging and Discharging of BESS Power, Billing, Accounting and payments, Liabilities, Force Majeure, Events of Default, Termination, Transfer, Change in Law, Indemnity, Insurance, Assignment and Changes, Financing and Bankability, Representations and Warranties, Governing Law, Notices, etc. and all other Miscellaneous Terms provided in the TGGENCO- BESSD BESPA shall mutatis mutandis apply to this agreement between TGGENCO and Buying Entity.

XII The Buying Entity shall be responsible to for directly coordinating and dealing with the BESSD, Regional Load Dispatch Centers, Regional Power Committees, and other authorities in all respects in regard to declaration of availability, scheduling and dispatch of Charging & Discharging of Energy from the BESS Capacity and due compliance with deviation and settlement mechanism and the applicable Grid code Regulations, acknowledging that the BESSD and Buying Entity are the Grid connected entities and TGGENCO as intermediary procurers/trading licensee is not a Grid connected entity in respect of the BESS Capacity contracted under this Agreement;

XIII The parties further agree that the payment security fund maintained by TGGENCO and any amount collected in this Fund, other than Performance based default amount, shall be dealt as per relevant MoP/MNRE guidelines. In the absence of any guidelines in this regard, the fund shall be transferred to TGDISCOMs/TGTRANSCO for further utilization.

XIV The BESSD shall be required to follow the applicable procedure for grant of connectivity as issued by TGERC/CERC/CEA as amended from time to time. The BESSDs will be required to apply for connectivity at the identified locations within 30 days of Effective Date of BESPAs and shall furnish copies of the application as well as granted connectivity, to TGGENCO at the earliest.

XV The Buying Entity shall be responsible for obtaining Grid Access as per the Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2022, within 30 days of signing of BESSA, at its own risk and cost. It is further clarified that the Entities (BESSD and Buying Entity) as indicated in the Detailed Procedure issued subsequently under the above Regulation, will be responsible for their respective obligation as notified in the Detailed Procedure irrespective of the provisions of the RfS, BESPA and BESSA.

XVI If any point of time when sufficient power is available for discharge, if the demand from buying entity is less than the discharge power available, TGGENCO is entitled to sell the additional power through exchange to any consumer if possible. Income occurred through sale of power exchange will be credited to ESCROW account. Payment mechanism in different scenarios will be intimated later.

Article1.APPLICABLETARIFF

1.1 The Tariff applicable for the sale of BESS Capacity by TGGENCO to the Buying Entity under this Agreement shall be the Tariff as applicable for payment by TGGENCO to BESSD under the terms of the BESPA between TGGENCO and the BESSD (Individual BESSDs tariff as per schedule B) fixed for entire term of agreement at delivery point and in addition there to a trading margin of **INR 0.07**per kWh of Energy Supplied and any taxes and duties including GST (if applicable), shall be payable by the Buying Entity to TGGENCO over and above of the Applicable Tariff under BESPA, which TGGENCO shall be entitled to appropriate as its income.

1.2 As per provisions of the BESPA, the BESSDs are permitted for full as well as part commissioning of the Project even prior to the SCD. In case of early part / full commissioning of the Project(s) prior to SCD, Buying Entity may purchase the BESS Capacity at Applicable tariff as per the BESPA, plus TGGENCO's Trading Margin of INR 0.07 per kWh of Energy Supplied.

1.3 Incentive for Higher Round Trip Efficiency of 85%: BESSD will be liable to receive an amount calculated @ INR 0.5/kWh for incremental supply on account of Round-trip Efficiency in excess of 85%.

1.4 Not used

Article2. BILLINGAND PAYMENT

2.1 General

The parties acknowledge and accept that the Electricity (Late Payment Surcharge and related matters) Rules, 2022 [here in after referred to as **'Rules'**] notified by the Central Government in exercise of the power conferred by Sub-section (1) of Section 176 of the Electricity Act, 2003 shall apply and govern the terms and conditions of this Agreement (BESSA) in regard to matters contained in the said Rules including but not limited to the Late Payment Surcharge, adjustment towards the Late Payment Surcharge, Payment Security mechanism-its operations and consequences, actions of Defaulting Entities, supply obligation of BESSD, power not requisitioned by the Buying Entity, the order of payment and adjustment towards late payment surcharge and indemnification. The above shall apply both in regard to the present agreement as well as on mutatis mutandi and back to back basis to the BESPA. The Rules referred to hereinabove being statutory shall, to the extent applicable, supersede any provisions in this Agreement (BESSA) and BESPA which are inconsistent or contrary to the provisions of the Rules.

Subject to above, from the commencement of availability of BESS Capacity by TGGENCO, the Buying Entity shall pay to TGGENCO the monthly Tariff Payments, on or before the Due Date i.e. within 45 days from date of submission of invoice, in accordance with Tariff as specified in Article 1. All Tariff Payments by the Buying Entity shall be in Indian Rupees.

TGGENCO shall issue to the Buying Entity a signed Monthly Bill on the first business day of the month prepared based on provisional BESS Capacity of the preceding month (except for first month which shall be computed based on Contracted capacity of project as appropriated under this Agreement) and shall also include the following:

i) Adjustments bill against the Provisional Bills based on availability of BESS Capacity in the preceding months

ii) Amount payable on account of shortfall in performance requirement as per BESPA

iii) Late Payment Surcharge if any

iv) Taxes, duties Levies etc. as applicable

2.2 Payment of Monthly Bills

2.2.1 The Buying Entity shall pay the amount payable under the Monthly Bill on or before the Due Date i.e. within 45 days of presentation of bill within official hours, to such account of TGGENCO, as shall have been previously notified to the Buying Entity in accordance with Article 2.2.2 below.

2.2.2 TGGENCO shall open a bank account at Hyderabad ("TGGENCO's Designated Account") for all Tariff Payments to be made by the Buying Entity to TGGENCO, and notify the Buying Entity of the details of such account at least ninety (90) Days before the dispatch of the first Monthly Bill. The Buying Entity shall also designate a bank account at Hyderabad. The Buying Entity shall inform TGGENCO the details of such account ninety (90) Days before the dispatch of the first Monthly Bill. TGGENCO and the Buying Entity shall instruct their respective bankers to make all payments under this Agreement to the Buying Entity' Designated Account or TGGENCO's Designated Account, as the case may be, and shall notify either Party of such instructions on the same day.

2.3 Late Payment Surcharge

In the event of payment of a Monthly Bill by the Buying Entity beyond the Due Date, a Late Payment Surcharge (LPS) shall be payable by the Buying Entity to TGGENCO on the outstanding payment, at the base rate of Late Payment Surcharge applicable for the period for the first month of default. "Base rate of Late Payment Surcharge" means the marginal cost of funds based lending rate for one year of the State Bank of India, as applicable on the 1st April of the financial year in which the period lies, plus five percent and in the absence of marginal cost of funds based lending rate, any other arrangement that substitutes it, which the Central Government may, by notification, in the Official Gazette, specify.

The Late Payment Surcharge shall be claimed by TGGENCO through the Supplementary Bill. Late Payment Surcharge shall be payable on the outstanding payment beyond 30 days after the Due Date at the base rate of Late Payment Surcharge applicable for the period for the first month of default. The rate of Late Payment Surcharge for the successive months of default shall increase by 0.5percent (50 bps) for every month of delay provided that the Late Payment Surcharge shall not be more than 3 percent higher than the base rate at anytime:

(a) Regulation of access to defaulting entities -In case of non-payment of dues by the Buying Entity even after two and half months from presentation of bill by TGGENCO, or in case of default in the payment of installments fixed under rule 5 of the Rules referred in Article 2.1, the power supply to the defaulting entity shall be regulated as follows: -

(1) Short-term access, for sale and purchase of electricity including in the power exchange shall be regulated entirely: Provided that the same shall be also applicable on already approved short-term access: Provided further that the National Load Despatch Centre may, under exceptional circumstances for grid security, temporarily review the regulation of short-term access under this rule, and record the reasons for doing so, in writing.

(2) If, even one month after the regulation of the short-term access or if the dues have remained unpaid for three and a half months, apart from the regulation of the short-term access in its entirety, the long and medium- term access shall be regulated by ten per cent (10%).

(3) Reduction or withdrawal of long-term access and medium-term open access shall be in such manner that the quantum of reduction in drawl schedule increases progressively by ten per cent (10%) for each month of default.

(4) On payment of outstanding dues, the regulation of access under this rule shall end and it shall be restored at the earliest, but not later than two days.
(5) State Load Despatch Centre shall issue detailed procedure to implement the regulation of access according to these rules.

(6) In case of such reduction of drawl schedule, the liability for payment of capacity charges for its original share in TGGENCO as also the inter-state transmission charges shall remain with the regulated entity.

(b) All payments by the Buying Entity to TGGENCO for BESS Capacity procured from it shall be first adjusted towards Late Payment Surcharge and thereafter, towards monthly charges, starting from the longest overdue bill.

Order of payment and adjustment towards Late Payment Surcharge - All the bills payable by the Buying Entity to SECI for the energy storage capacity procured from it, shall be time tagged with respect to the date and time of submission of the bill and the payment made by the Buying Entity

shall be adjusted first against the oldest bill and then to the second oldest bill and so on, so as to ensure that payment against a bill is not adjusted unless and until all bills older than it have been paid for.

(c) If the period of default lies in two or more financial years, the base rate of Late Payment Surcharge shall be calculated separately for the periods falling in different years.

2.4 Rebate

For payment of any Bill on or before Due Date, the following Rebate shall be paid by the TGGENCO to Buying Entity in the following manner

a) A Rebate of 1.5% shall be payable to the Buying Entity for the payments made within a period of five (5) days of presentation of bills through email.

b) Any payments made beyond a period of 5 days from the date of presentation of bill through email up to and including 30 days, shall be allowed a rebate of 1%.

c) No Rebate shall be payable on the Bills raised on account of Change in Law relating to taxes, duties, cess etc. and Late Payment Surcharge.

2.5 Payment Security Mechanism

(A) Letter of Credit(LC):

2.5.1 The Buying Entity shall provide to TGGENCO, in respect of payment of its Monthly Bills, a single, unconditional, revolving and irrevocable letter of credit ("Letter of Credit"), opened and maintained by the Buying Entity, which may be drawn upon by TGGENCO in accordance with this Article. The Buying Entity shall provide TGGENCO draft of the Letter of Credit proposed to be provided to TGGENCO two (2) months before the Scheduled Commissioning Date.

2.5.2 Not later than one (1) Month before the Start of availability of the BESS Capacity, the Buying Utility shall through a scheduled bank at----------, open a Letter of Credit in favour of TGGENCO, to be made operative at least 15 days prior to the Due Date of its first Monthly Bill under this Agreement. The Letter of Credit shall have a term of twelve (12) Months and shall be reviewed after every 12 month for an amount equal to:

i) for the firstContractYear,equalto110%ofthemonthlyTariffPayments;

ii) for each subsequent Contract Year, equal to 110% of the average of the monthly Tariff Payments of the previous Contract Year.

2.5.3 TGGENCO shall not draw upon such Letter of Credit prior to the Due Date of the relevant Monthly Bill, and shall not make more than one drawl in a Month provided that there are no outstanding dues.

2.5.4 Provided further that if at any time, such Letter of Credit amount falls short of the amount specified in Article 2.5.2 due to any reason whatsoever, the Buying Entity shall restore such shortfall within seven (7) days.

2.5.5 The Buying Entity shall cause the scheduled bank issuing the Letter of Credit to intimate TGGENCO, in writing regarding establishing of such irrevocable Letter of Credit and any of the changes therein.

2.5.6 The Buying Entity shall ensure that the Letter of Credit shall be renewed not later than its expiry.

2.5.7 All costs relating to opening, maintenance of the Letter of Credit shall be borne by the Buying Entity.

2.5.8 If the Buying Entity fails to pay a Monthly Bill or part thereof within and including the Due Date, then, subject to Article 2.5.3 and 2.9, TGGENCO may draw upon the Letter of Credit, and accordingly the bank shall pay without any reference or instructions from the Buying Entity, an amount equal to such Monthly Bill or part thereof, by presenting to the scheduled bank issuing the Letter of Credit, the following documents:

i) a copy of the Monthly Bill which has remained unpaid by the Buying Entity;

ii) a certificate from TGGENCO to the effect that the bill at item (i) above, or specified part thereof, is in accordance with the Agreement and has remained unpaid beyond the Due Date;

2.6 State Government Guarantee

The Buying Utility shall extend the State Government Guarantee, in a legally enforceable form, such that there is adequate security, both in terms of payment of energy charges and termination compensation if any [for the purpose of this clause,

the Tri-Partite Agreement (TPA) signed between Reserve Bank of India, Central Government and State Government shall qualify as State Government Guarantee coveringthesecurityforpaymentofenergycharges].TheIntermediaryProcurershall ensure that upon invoking this guarantee, it shall at once, pass on the same to the BESSD, to the extent the payments to the BESSD in terms of the BESPA are due.

Provided that, in cases where the Buying Entity is neither covered by Tri-Partite Agreement (TPA) nor is it able to provide the State Government Guarantee, in such cases, Buying Entity will provide Letter of Credit with respect to monthly billing, as per following:

a) For the 1st Contract Year, equal to 2.10 times the amount corresponding to the committed BESSA Capacity as per the BESSA.

b) For the subsequent years, equal to 2.10 times the average monthly bills of previous year.

It is hereby clarified that the State Government guarantee shall be invoked only after TGGENCO has been unable to recover its dues under the BESSA by means of the Letter of Credit and the Payment Security Fund, if any.

2.7 Payment Security Fund

In addition to provisions contained in Article 2.6 above, the Buying Entity may provide Payment Security Fund, which shall be suitable to support payment of at least 3(three) months' billing, of all the Projects tied up with such fund. The parties agree that proceeds of encashment of PBGs upon default of the BESSD under the respective BESPA shall be passed on to the Buying Utility subsequent to opening of the above Payment Security Fund.

It is hereby clarified that the State Government guarantee shall be invoked only after the TGGENCO has been unable to recover its dues under the BESSA by means of the Letter of Credit and the Payment Security Fund as provided by buying entity.

2.8 Third Party Sales by TGGENCO

2.8.1 Notwithstanding anything to the contrary contained in this Agreement, TGGENCO shall be entitled to but not obligated to regulate availability of the BESS Capacity to the Buying Utility in case of Default in making payment by the 15th day after the Due Date of the Buying Utility. TGGENCO shall issue the Notice for Regulation of BESS Capacity on the date above and shall give a notice of 15 days to start the

regulation on the 16th daythereafter.

2.8.2 Regulation of BESS Capacity would be on pro rata basis i.e., in the ratio of amount due and unpaid to total amount due against the relevant Monthly Bill.

2.8.3 In order to avoid any doubts ,it is illustrated that:

2.8.4 IntheeventofabillamountingtoRs.25CroreisunpaidtotheextentofRs.10Crore, TGGENCO would have a right to regulate and sell Buying Utility's allocation of the BESS Capacity to third parties to the extent of 40% (i.e. 10/25x100). TGGENCO/BESSD shall have the right to divert the BESS Capacity or part thereof and sell it to any third party namely;

i) Any consumer, subject to applicable Law; or

ii) Any licensee under the Act;

Provided that such sale of BESS Capacity to third party shall not absolve Buying Entity from its obligation to pay in full to TGGENCO for the obligation for the BESS Capacity as per Schedule-A& B of this Agreement and any other outstanding payment liability of Buying Entity as per this Agreement.

Further, in such case, Buying Entity shall have the unconditional obligation to provide and facilitate all necessary clearances and support for the evacuation and scheduling of BESS Capacity to the third party to whom the BESS Capacity is diverted and further to bear any and all incremental charges and losses including but not limited to application fee, connectivity, open access, ISTS charges & Losses, transmission, wheeling, Unscheduled Interchange, Scheduling, Reactive power, RLDC. These obligations are assumed by the Buying Entity as being necessarily arising out of the failure to off-take BESS Capacity and duly discharge the payment obligation arising there from.

The rights of TGGENCO under this clause is without prejudice to other rights provided under the Agreement.

2.8.5 The amount realized from the diversion and sale of BESS capacity to third party over and above the Applicable Tariff, any charges including open access charges

and other costs shall be adjusted first against the pending liability of the Buying Utility. Deficit if any shall be made good by the Buying Utility.

2.8.6 Sales to any third party shall cease and regular availability of BESS Capacity to the Buying Utility shall commence and be restored within thirty(30) days from the date of clearing all outstanding dues payable to TGGENCO for the BESS Capacity under this Agreement.

2.9 Disputed Bill

2.9.1 If the Buying Entity does not dispute a Monthly Bill raised by the other Party within fifteen (15) days of receiving such Bill shall be taken as conclusive and binding.

2.9.2 If Buying Entity disputes the amount payable under a Monthly Bill it shall pay undisputed amount of the invoice amount and it shall within fifteen (15) days of receiving such Bill, issue a notice (the "Bill Dispute Notice") to the invoicing Party setting out:

i) the details of the disputed amount;

ii) its estimate of what the correct amount should be; and

iii) all written material in support of its claim.

2.9.3 If the TGGENCO agrees to the claim raised in the Bill Dispute Notice issued pursuant to Article 2.9.2, the TGGENCO shall make appropriate adjustment in the next Monthly Bill. In such a case excess amount shall be refunded along with interest at the same rate as Late Payment Surcharge, which shall be applied from the date on which such excess payment was made by the Buying Utility and up to and including the date on which such payment has been received as refund.

2.9.4 If the TGGENCO does not agree to the claim raised in the Bill Dispute Notice issued pursuant to Article 2.9.2 it shall, within fifteen(15) days of receiving the Bill Dispute Notice, furnish a notice (Bill Disagreement Notice) to the disputing Party providing:

i) reasons for its disagreement;

ii) its estimate of what the correct amount should be; and

iii) all written material in support of its counter-claim.

2.9.5 Upon receipt of the Bill Disagreement Notice by the Buying entity under Article2.9.4, authorized representative(s) or a director of the board of directors/ member of board of the Buying Entity and TGGENCO shall meet and make best endeavors to amicably resolve such dispute within fifteen (15) days of receipt of the Bill Disagreement Notice.

2.9.6 If the Parties do not amicably resolve the Dispute within fifteen (15) days of receipt of Bill Disagreement Notice pursuant to Article 2.9.5, the matter shall be referred to Dispute resolution in accordance with governing Laws and Dispute resolution in BESPA.

2.9.7 For the avoidance of doubt, it is clarified that despite a Dispute regarding an Invoice, the Buying entity shall, without prejudice to its right to Dispute, be under an obligation to make payment of 50% of the invoice amount in the Monthly Bill.

2.10 Quarterly and Annual Reconciliation

2.10.1 The Parties acknowledge that all payments made against Monthly Bills shall be subject to quarterly reconciliation and adjustment, if any, within thirty (30)days of theendofthequarterofeachContractYearandannualreconciliationandadjustment, if any, at the end of each Contract Year within thirty (30) days thereof to take into account the Energy Accounts, Tariff adjustment payments, Tariff Rebate, Late Payment Surcharge, or any other reasonable circumstance provided under this Agreement..

2.10.2 The Parties, therefore, agree that as soon as all such data in respect of any quarter of a Contract Year or a full Contract Year as the case may be has been finally verified and adjusted, the Buying Utility and TGGENCO shall jointly sign such reconciliation statement. After signing of a reconciliation statement, the TGGENCO shall make appropriate adjustments in the following Monthly Bill, with Surcharge/Interest, as applicable. Except for the Tariff adjustment made during the period from commencement of supply to commissioning of the cumulative awarded capacity/accepted cumulative capacity by TGGENCO, Late Payment Surcharge/ interest shall be payable in such a case from the date on which such payment had

been made to the invoicing Party or the date on which any payment was originally due, as maybe applicable. Any Dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of Article 16 of BESPA.

2.11

2.11.1 Void.

2.11.2 Void.

2.11.3 The provisions of Article 4.4.1 of the BESPA shall be applicable mutatis mutand is to this Agreement. BESSD, in any Contract Year except for the Contract Year ending on 31st March immediately after COD of the Project, shall not be obliged to supply / make available any BESS capacity beyond / over and above Contracted Capacity. After the declaration of UCOD / COD, Charging power for charging of the BESS Capacity shall be scheduled and supplied by the Buying Entity. In no case, Buying Entity shall demand / schedule any energy in excess of 85% of the energy scheduled considering minimum round trip efficiency of the BESS being 85%. Schedule of charging and Discharging will be as per extant regulations / provisions. Further, during a Day, Buying Entity shall not ask for / schedule any BESS capacity / Energy in excess of 2 cycles of charge and discharge of 2 hours each. For an example, in a cycle charge to the rated capacity for2hoursispermittedwhich could be a single stretch of 2 hours or multiple stretch having total cumulative time period of 2 hours. Similarly, for discharge, there could be a single stretch of 2 hours or multiple stretch having total cumulative time period of 2 hours subject to condition that total scheduled discharge of energy from BESS as demanded by the Buying Entity shall be limited to 85% of the energy supplied by the Buying Entity.

BESSD shall be liable to pay compensation under the TGGENCO-BESSD to BESPA for any shortfall in performance requirement of BESS Capacity provided under Article 4.4.2of the BESPA from the contracted capacity. The amount of such compensation shall be as determined as per the manner and methodology specified in the BESPA and such amount shall be passed on to the Buying Entity to offset for all potential costs associated with shortfall in performance requirement under the BESPA.

The lower limit i.e. min. annual availability of the BESS being 95% i.e., however be relaxable to the extent of grid non-availability for evacuation which is beyond the

control of the SPD(as certified by the SLDC/RLDC).Further, no compensation shall be applicable in case of non-meeting of performance requirement as stipulated in BESPA in events of Force Majeure identified under BESPA with TGGENCO, affecting scheduling of BESS capacity.

2.11.4 Void.

2.11.5 Void.

2.12 Payment of Supplementary Bill

2.12.1 TGGENCO may raise a "Supplementary Bill" for payment on account of:

i) ChangeinLawasprovidedinArticle12ofBESPA,or

ii) Payment under Article 2.13 and other charges, if any.

And such Supplementary Bill shall be paid by the other Party.

2.12.2 Buying Entity shall remit all amounts due under a Supplementary Bill raised by the TGGENCO to the TGGENCO's Designated Account by the Due Date.

2.12.3 In the event of delay in payment of a Supplementary Bill by either Party beyond its Due Date, a Late Payment Surcharge shall be payable at the same terms applicable totheMonthlyBillinArticle2.3.

2.13 OfftakeconstraintsduetoTransmissionInfrastructure/GridUnavailability&Backdown

2.12.4 Not used.

2.12.5 Compensation due to reduced off take by the Buying Entity: BESSD shall not be eligible for any compensation incase of Capacity Contract. However, for such cases also, the BESSD shall be liable to receive Applicable Tariff as per the provisions of BESPA and Buying Entity shall make such payment as per provisions of this Agreement.

2.12.6 Void

Article3: EVENTSOFDEFAULTAND TERMINATION

3.1 Buying Entity Event of Default

3.1.1 The occurrence and continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event, shall constitute a Buying Entity Event of Default:

(i) AnyamountsubjecttoArticleremainsoutstandingbeyondaperiodofninety (90)days after the Due Date and TGGENCO is unable to recover the amount outstanding from the Buying Entity through the Letter of Credit, Payment Security Fund and; or

(ii) The Buying Entity fails to schedule BESS capacity from the Delivery Points for a continuous period of one year.

(iii) if(a)theBuyingEntitybecomesvoluntarilyorinvoluntarilythesubjectofany bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days, or (b) any winding up or bankruptcy or insolvency order is passed against the Buying Entity, or (c)the Buying Entity goes into liquidation or dissolution or has a receiver or any similar officer appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law,

Provided that a dissolution or liquidation of the Buying Entity will not be a Buying Entity Event of Default if such dissolution or liquidation is for the purpose of a merger, consolidation or reorganization and where the resulting company retains creditworthiness similar to the Buying Entity and expressly assumes all obligations of the Buying Entity under this Agreement and is in a position to perform them; or

(iv) the Buying Entity repudiates this Agreement and does not rectify such breach within a period of thirty (30) days from a notice from TGGENCO in this regard; or

(v) except where due to any Buying Entity's failure to comply with its material obligations, the Buying Entity is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by the Buying Entity within thirty (30) days of receipt of first notice in this regard given by TGGENCO.

(vi) Occurrence of any other event which is specified in this Agreement to be a material breach/ default of the Buying Entity.

3.2 Procedure for cases of Buying Entity Event of Default

3.2.1 Upon the occurrence and continuation of any Buying Entity Event of Default under Article 3.1, TGGENCO shall have the right to deliver to the Buying Entity a notice, stating its intention to terminate this Agreement (TGGENCO Preliminary Default Notice), which shall specify in reasonable detail, the circumstances giving rise to the issue of such notice.

3.2.2 Following the issue of TGGENCO Preliminary Default Notice, the Consultation Period of sixty(60) days or such longer period as the Parties may agree, shall apply and it shall be the responsibility of the Parties to discuss as to what steps shall have to be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.

3.2.3 During the Consultation Period, the Parties shall, save as otherwise provided in this Agreement, continue to perform their respective obligations under this Agreement.

3.2.4 Within a period of seven (7) days following the expiry of the Consultation Period unless the Parties shall have otherwise agreed to the contrary or the Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, the TGGENCO may terminate this Agreement by giving a written Termination Notice of thirty (30) days to the Buying Entity.

3.2.5 Subjecttotheoccurrenceandcontinuationofdefaultbyascontainedunder Article 3.1and before expiry of time period of30 days as per Clause 3.2.4,

3.2.6 Subject to the prior consent of the TGGENCO, the Buying Entity shall no vate its part of the BESSA to any third party, including its Affiliates within the period of210 days beyond the period as per 3.2.4. In this case, the Procurer shall pay amount equivalent to 3(three) months of energy billing based on the declared availability, or balance BESPA, period, whichever is less, for its contracted capacity, with the Project assets being retained by the BESSD, and exit from the BESPA/BESSA.

3.2.7 In the event the aforesaid novation is not acceptable to TGGENCO, or if no offer of novation is made by the defaulting Buying Entity, then TGGENCO on expiry of 30 days as provided in article 3.2.4 may terminate the BESSA and at its discretion require the defaulting Buying Entity to either.

(i) takeover the Project assets by making a payment of the termination compensation equivalent to the amount of the debt due and the 110% (one hundred and ten per cent) of the adjusted equity to BESSD less Insurance Cover, if any as per BESPA, or

(ii) pay to the BESSD, damages, amount equivalent to the last 6 (six) months average billing, or balance BESPA period whichever is less, of charges for its contracted capacity, with the Project assets being retained by the BESSD.

3.3 Termination due to Force Majeure

If the Force Majeure Event or its effects continue to be present beyond a period of 180 days; either Party shall have the right to cause termination of the Agreement. In case neither party terminates the Agreement under this clause, the Agreement shall stand terminated on the expiry of twelve(12) months of the continuation of theForce Majeure event without any further liability to either Party from the date of such termination unless the parties mutually agree to extend the Agreement for the further period.

3.4 Termination of back to back agreements

In case of termination of TGGENCO-BESSD, agreement, this Agreement shall automatically terminate to the extent of particular TGGENCO-BESSD capacity. , provided that in case of such termination as identified in this Article any pending monetary liabilities of either Party shall survive on the termination of this Agreement. In the event of termination of BESPA/BESSA, any damages or charges payable to the STU/CTU, for the connectivity of the Project, shall be borne by the entity due to whose failure, the termination was triggered.

ARTICLE4:MISCELLANEOUSPROVISIONS

4.1 Amendment

4.1.1 This Agreement may only be amended or supplemented by a written agreement between the Parties, with the approval of the Appropriate Commission, if necessary. Subject to the provisions of the RfS Document and keep this Agreement as principle Agreement, both Parties may execute further Agreement on similar terms and conditions.

4.2 Third Party Beneficiaries

4.2.1 This Agreement is solely for the benefit of the Parties, BESSD and their respective successors and permitted assigns and shall not be construed as creating any duty, standard of care or any liability to, any person not a party to this Agreement.

4.3 Waiver

4.3.1 No waiver by either Party of any default or breach by the other Party in the performanceofanyoftheprovisionsofthisAgreementshallbeeffectiveunless in writing duly executed by an authorized representative of such Party:

4.3.2 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement nor time or other indulgence granted by one Party to the other Parties shall act as a waiver of such breach or acceptance of any variation or there linquishment of any such right or any other right under this Agreement, which shall remain in full force and effect.

4.4 Confidentiality

4.4.1 The Parties undertake to hold in confidence this Agreement and not to disclose the terms and conditions of the transaction contemplated here by to third parties, except:

a) to their professional advisors;

b) to their officers, contractors, employees, agents or representatives, financiers, who need to have access to such information for the proper performance of their activities; or

c) disclosures required under Law without the prior written consent of the other Party.

4.5 Severability

4.5.1 The invalidity or unenforceability, for any reason, of any part of this Agreement shall not prejudice or affect the validity or enforceability of the remainder of this Agreement, unless the part held invalid or unenforceable is fundamental to this Agreement..

4.6

4.7

4.8 Notices

4.8.1 Allnoticesorothercommunicationswhicharerequiredtobegivenunderthis Agreement shall be in writing and in the English language.

4.8.2 If to the Buying entity, all notices or other communications which are required must be delivered personally or by registered post or facsimile or any other method duly acknowledged to the addresses below:

Address :

Attention :

Email :

Fax. No. :

Telephone No.:

4.8.3 If to TGGENCO, all notices or communications must be delivered personally or by registered post or facsimile or any other mode duly acknowledged to the address below:

Name: Designation: Address:	Chief Engineer
Email:	
Telephone No	

4.9 **Compliance with Law**

Despite anything contained in this Agreement but without prejudice to this Article, if any provision of this Agreement shall be in deviation or inconsistent with or repugnant to the provisions contained in the Electricity Act,2003,or any rules and regulations made there under, such provision of this Agreement shall be deemed to be amended to the extent required to bring it into compliance with the aforesaid relevant provisions as amended from time to time.

4.10 The duly executed BESPA between TGGENCO and BESSD shall be attached to this Agreement and shall be read along with Agreement as a composite back to back process for BESS Capacity under the provisions of the Electricity Act, 2003 and the Regulations notified there under.

IN WITNESS WHERE OF the Parties have caused the Agreement to be executed through their duly authorized representatives as of the date and place set forth above.

For and on behalf of [TGGENCO]	For and on behalf of [.....]
	Signature with seal
1.Witness	2.Witness

SCHEDULE A
1.BESPA.

SCHEDULE B:

Details of Successful Projects:

S.N	Name of Firm	Capacity (MW/MWh)	Charges (INR/MW/Month)	Location (s)

Annexure-II BESPA

AMENDED

DRAFT STANDARD

BATTERY ENERGY STORAGE PURCHASE AGREEMENT

FOR

PROCUREMENT OF_____MW/____MWh
ON LONG TERM BASIS
Between

…….. [Insert Name of BESSD]

And

Telangana Power Generation Corporation Limited

……. [Insert month and year]

This Battery Energy Storage Purchase Agreement is made on the .....[Insert date] day of.....Insert month] of ..... [Insert year] at[Insert place]

Between

..... [Insert name of the BESSD], a Company incorporated under the Companies Act 1956 or Companies Act 2013, having its registered office at .....[Insert address of the registered office of BESSD] (hereinafter referred to as "**Battery Energy Storage System Developer**" **or** "**Storage Project Developer**" **or** "**BESSD**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the **First Part**;

And

Telangana Power Generation Corporation Limited, a company incorporated under the Companies Act 1956, having its registered office at Telangana Power Generation Corporation Limited, 6-3-643, VidyuthSoudha, Khairatabad, Hyderabad, Telangana 500082 (hereinafter referred to as **"TGGENCO", or "Procurer" or "Buyer"** which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assignees) as a Party of the **Second Part**;

The BESSD and TGGENCO are individually referred to as 'Party' and collectively referred to as 'Parties'.

WHEREAS:

A. The Ministry of Power, Government of India has issued the "*Guidelines for Procurement and Utilization of Battery Energy Storage Systems as part of Generation, Transmission and Distribution assets, along with Ancillary Services*" vide Resolution dated 10th March 2022, including subsequent amendments and clarifications thereof, if any, issued until_____[Enter the last date of bid submission of the RfS].

B. TGGENCO has been designated as the BESS Implementing Agency (BIA) for developing and facilitating the establishment of the Grid connected Battery Energy Storage Capacity in Telangana in terms of the Policy / Guidelines issued by the Government of India.

C. TGGENCO has initiated a Tariff Based Competitive Bid Process for development of 1500 MWh (375 MW X 4 hrs.) of Battery Energy Storage Project(Project) at TGTRANSCO SS on the terms and conditions contained in the Request for Selection Documents (herein after referred to as 'RFS') issued by TGGENCO vide RfS No..... dated..... .

D. TGGENCO has issued the Letter of Award No..... dated in favor of the ___[Insert name of the Bidding Company] for development and establishment of the MW/------MWh of "Project" or "BESS" at a location provided at---------- in the State of Telangana as per the terms and conditions contained in the RfS, this Battery Energy Storage Purchase Agreement (BESPA) and other bidding documents as well as the conditions contained in the Letter of Award.

E. **.....[Insert Name of the Bidding Company]** has been selected in the Competitive Bidding Process {in case Bidding Company is executing the Project through SPV}, has constituted a ..... **[Insert Name of the SPV]** (hereinafter referred to as '**BESSD**'), for development, and supply of BESS Capacity from the .....MW/ ..... MWh of the Project / BESS to be established by BESSD in ----- for making available of such Battery Energy Storage Capacity to TGGENCO as an Intermediary Agency to the Buying Utility(ies) [as defined] under a Battery Energy Storage Sale Agreement (BESSA) to be entered into between TGGENCO and such Buying Utility(ies).

F. TGGENCO has agreed to purchase such Battery Energy Storage Capacity from the BESSD as an Intermediary Procurer and sell it to Buying Utility / Entity on back-to-back basis as per the provisions of the RfS. Accordingly, TGGENCO has agreed to sign/has signed a Battery Energy Storage Sale Agreement (BESSA) with the Buying Utility (ies) / Entity (ies) to sell such Battery Energy Storage Capacity as per the provisions of the above said Guidelines and RfS.

G. In terms of the RfS and the Bidding Documents, the BESSD has furnished the Performance Bank Guarantee in the sum of Rs.....in favour of TGGENCO as per the format provided as a part of the Bidding Documents and a copy of the Bank Guarantee/ Payment on Order Instrument provided in Schedule – I to this Agreement.

H. BESSD has fulfilled the terms of the RfS Documents and the terms of the Letter of Award for signing this Battery Energy Storage Purchase Agreement as a definitive agreement for developing the "Project" (or "BESS") of-------MW/-------MWh for making available Battery Energy Storage Capacity by the BESSD to TGGENCO to enable TGGENCO to make available such Battery Energy Storage Capacity to the Buying Utility(ies) / Entity(ies), as TGGENCO may consider appropriate, under a Battery Energy Storage Sale Agreement (BESSA) and on a back-to-back basis to the Battery Energy Storage Purchase Agreement to be entered into with the BESSD;

I. Viability Gap Funding: Projects selected under this RfS shall be eligible for grant of Central Financial Assistance in the form of Viability Gap Funding (VGF), through Power System Development Fund (PSDF) scheme issued by Ministry of Power on 09.06.2025. VGF shall be passed on to the BESS Developers as per the terms & condition and modalities detailed in the PSDF Scheme (Annexure-G of RfS). The VGF will be disbursed through the TGGENCO.

J. TGGENCO will be signed the Battery Energy Storage Sale Agreement (BESSA) with the Buying Utility(ies) / Entity(ies) of Telangana.

K. The parties have agreed to execute this Battery Energy Storage Purchase Agreement in terms of the provisions of the RfS, the bidding documents and the Letter of Award in regard to the terms and conditions for development of the Project at Telangana on Build, Own Operate and for making available such Battery Energy Storage Capacity by the BESSD to TGGENCO.

Now therefore, in consideration of the premises and mutual agreements, covenants and conditions set forth herein, it is hereby agreed by and between the Parties as follows:

ARTICLE 1: DEFINITIONS AND INTERPRETATION

1.1 *Definitions*

The terms used in this Agreement, unless as defined below or repugnant to the context, shall have the same meaning as assigned to them by the Electricity Act, 2003 and the rules or regulations framed there under, including those issued / framed by the Appropriate Commission (as defined hereunder), as amended or re-enacted from time to time.

"Act" or "Electricity Act, 2003"	shall mean the Electricity Act, 2003 and include any modifications, amendments and substitution from time to time;
"Adjusted Equity"	shall mean the Equity funded in Indian Rupees and adjusted on the first day of the current month (the "Reference Date"), in the manner set forth below, to reflect the change in its value on account of depreciation and variations in Wholesale Price Index (WPI), and for any Reference Date occurring between the first day of the month of Appointed Date (the date of achievement of Financial Closure) and the Reference Date; a. On or before Commercial Operation Date (COD), the Adjusted Equity shall be a sum equal to the Equity funded in Indian Rupees and expended on the Project, revised to the extent of one half of the variation in WPI occurring between the first day of the month of Appointed Date and Reference Date; b. An amount equal to the Adjusted Equity as on COD shall be deemed to be the base (the "Base Adjusted Equity"); c. After COD, the Adjusted Equity hereunder shall be a sum equal to the Base Adjusted Equity, reduced by X% (wherein X=100% / (12 * Term of BESPA)) thereof at the commencement of each month following the COD and the amount so arrived at shall be revised to the extent of variation in WPI occurring between the COD and the Reference Date; For the avoidance of doubt, the Adjusted Equity shall, in the event of termination, be computed as on the Reference Date immediately preceding the Transfer Date; provided that no reduction in the Adjusted Equity shall be made for a period equal to the duration, if any, for which the BSPA period is extended, but the revision onaccount of WPI shall continue to be made..

"Agreement" or "Battery Energy Storage Purchase Agreement" or "Storage CapacityAgreement" or "SCA" or "BESPA"	shall mean this Battery Energy Storage Purchase Agreement including its recitals and Schedules, amended or modified from time to time in accordance with the terms hereof;
"Appropriate Commission"	Unless otherwise stated, Appropriate Commission shall mean Telangana Electricity Regulatory Commission;
"Annual Availability"	For a particular Contract Year, "Annual Availability" shall be theaverage availability of the Contracted BESS capacity during that particular Contract Year, calculated as per the RfS ;
"Bill Dispute Notice"	shall mean the notice issued by a Party raising a Dispute regarding a Monthly Bill or a Supplementary Bill issued by the other Party;
"Business Day"	shall mean with respect to BESSD and TGGENCO, a day other than Sunday or a statutory holiday, on which the banks remain open for business in Telangana;
"Buying Entity" or "Buying Utility" or Discoms	shall mean Distribution Companies and shall also include wherever admissible TGDISCOMs who agreed to avail the Battery Energy Storage Capacity from TGGENCO and executed (/ would execute) the Battery Energy Storage Sale Agreement (BESSA) from time to time with TGGENCO to meet demand requirement;
"CERC"	shall mean the Central Electricity Regulatory Commission of India, constituted under sub – section (1) of Section 76 of the Electricity Act, 2003, or its successors;
"CTU" or "Central Transmission Utility"	shall mean the Government Company notified by the Central Government under Sub-Section (1) of Section 38 of the Electricity Act, 2003.
"Change in Law"	shall have the meaning ascribed thereto in Article 12 of this Agreement;
"Commissioning"	The Project will be considered as commissioned if all equipment as per rated Project Capacity has been installed, synchronized with Grid demonstrated all required parameters as per procedure in Schedule 3of this Agreement.
"Commercial Operation Date (COD)"	shall mean the date of next day on which the Project Capacity or the last part capacity of the Project (as the case may be) has achieved successful commissioning (as per provisions of this Agreement and RfS Documents).

"Competent Court of Law"	shall mean any court or tribunal or any similar judicial or quasi-judicial body in India that has jurisdiction to adjudicate upon issues relating to this Agreement;
"Consents, Clearances and Permits"	shall mean all authorizations, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements, or concessions required to be obtained from or provided by any concerned authority for the purpose of setting up of the Project and providing energy storage facility under this Agreement;
"Consultation Period"	shall mean the period of ninety (90) days or such other longer period as the Parties may agree, commencing from the date of issuance of a BESSD Preliminary Default Notice or TGGENCO Preliminary Default Notice as provided in Article 13 of this Agreement, for consultation between the Parties to mitigate the consequence of the relevant event having regard to all the circumstances;
"Contract Year"	shall mean the period beginning from the Effective Date and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that: (i) in the financial year in which the Scheduled Commissioning Date would occur, the Contract Year shall end on the date immediately before the Scheduled Commissioning Date and a new Contract Year shall commence once again from the Scheduled Commissioning Date and end on the immediately succeeding March 31, and thereafter each period of twelve (12) months commencing on April 1 and ending on March 31, and (ii) provided further that the last Contract Year of this Agreement shall end on the last day of the Term of this Agreement
"Contracted Capacity"	shall mean ..... [Insert the Project Capacity] MW/_____MWh, which is the Energy Storage Capacity contracted with TGGENCO for supply by the BESSD to TGGENCO at the Delivery Point from the Project. For avoidance of any doubt it is clarified that it shall be the sole responsibility of BESSD to make all required arrangements including physical-techno-commercial demarcation.
"Controlling Shareholding"	shall mean more than 50% of the voting rights and paid up share capital in the Company/ Consortium.
"Day"	shall mean a day, if not a Business Day, the immediately succeeding Business Day.
"Debt Due"	shall mean the aggregate of the following sums expressed in Indian Rupees outstanding on the Transfer Date: a. The principal amount of the debt provided by the Senior Lenders under the Financing Agreements for financing the Total Project Cost (the 'Principal') but excluding any part of

	the principal that had fallen due for repayment 2 (two) years prior to the Transfer Date; b. All accrued interest, financing fees and charges payable under the Financing Agreements on, or in respect of, the debt referred to in sub-clause (a) above until the Transfer Date but excluding: (i) any interest, fees or charges that had fallen due 2 (two) years prior to the Transfer Date, (ii) any penal interestor charges payable under the Financing Agreements to any Senior Lender, (iii) any pre-payment charges in relation to accelerated repayment of debt except where such charges have arisen due to Procurer Default, and (iv) any Subordinated Debt which is included in the Financial Package and disbursed by equity investors or their Affiliates for financing the Total Project Cost. Provided that if all or any part of the Debt Due is convertible into Equity at the option of Senior Lenders and/or the Concessionaire, it shall for the purposes of this Agreement be deemed not to be Debt Due even if no such conversion has taken place and the principal thereof shall be dealt with as if such conversion had been undertaken. Provided further that the Debt Due, on or after COD, shall in no case
"Delivery Point"	shall mean the interconnection point at the voltage level of 220KV of the **Telangana** Sub-station including the dedicated transmission line (if any) connecting the Project with the substation system as specified in the RfS document. Metering shall be done at this interconnection point where the power is injected into / drawn. For interconnection with grid and metering, the BESSD shall abide by the relevant and applicable regulations, Grid Code notified by the CERC / TGERC or (and) Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006 as amended and revised from time to time, or orders passed thereunder by the appropriate commission or CEA. Subject to provisions of this Agreement, for the Contracted Capacity, all charges and losses for charging, storing of energy and offtake of power shall be to the account of the Buying Entities. However, any charges / losses (if any) as per extant regulations / guidelines which are to be borne by the BESSD shall be borne by the BESSD. Moreover, any penalty or cost like deviation settlement mechanism etc. upto delivery point which is not attributable to Buying Entity shall be borne by the BESSD. In case it is paid by TGGENCO on behalf of Buying Utilities / BESSD, the same shall be recovered from the Buying Utilities / BESSD (as applicable);

"Discoms"	shall mean the Buying Entity(ies) or the distribution utilities who havesigned/will sign the BESSA (s) with TGGENCO for purchase of Battery Energy Storage Capacity;
"Dispute"	shall mean any dispute or difference of any kind between TGGENCO and the BESSD, in connection with or arising out of this Agreement including but not limited to any issue on the interpretation and scope of the terms of this Agreement as provided in Article 16 of thisAgreement;
"Due Date"	shall mean the Sixtieth (60^{th}) day after a Monthly Bill (including all the relevant documents) or a Supplementary Bill is received in hard copy and duly acknowledged by TGGENCO or, if such day is not a Business Day, the immediately succeeding Business Day, by which date such Monthly Bill or a Supplementary Bill is payable by the TGGENCO.
"Effective Date"	shall have the meaning ascribed thereto in Article 2.1 of this Agreement;
"Electricity Laws"	shall mean the Electricity Act, 2003 and the rules and regulations made there under from time to time along with amendments thereto and replacements thereof and any other Law pertaining to electricity including regulations framed by the Appropriate Commission;
"Energy Accounts"	shall mean the regional energy accounts/state energy accounts as specified in the Grid Code issued by the appropriate agency for each Month (as per their prescribed methodology), including the revisions and amendments thereof or where such regional energy accounts/ state energy accounts are not issued, Joint Meter Reading (JMR) will be considered; TGGENCO reserves the right to choose from any of the above, i.e. JMR/SEA/REA, based on the acceptance of the same by the Buying Entity;
"Event of Default"	shall mean the events as defined in Article 13 of this Agreement;
"Expiry Date"	Shall mean the date occurring as on twelve (15) years from the Scheduled Commissioning Date (SCD) or the date of full commissioning of the Project, whichever is later, subject to the condition that the storage capacity shall be made available to TGGENCO for a period upto 15 years from the from the Scheduled Commissioning Date (SCD) or the date of full commissioning of the Project, whichever is later, unless extended by the Parties as per thisAgreement;
"Financial Closure"	shall mean compliance with the requirements under Article 3.1 of this Agreement;

"Financing Agreements"	shall mean the agreements pursuant to which the BESSD has sought financing for the Project including the loan agreements, security documents, notes, indentures, security agreements, letters of credit and other documents, as may be amended, modified, or replaced fromtime to time, but without in anyway increasing the liabilities of TGGENCO;
"Force Majeure" or "Force Majeure Event"	shall have the meaning ascribed thereto in Article 11 of this Agreement;
"Guidelines" or "Scheme"	shall mean the Guidelines for "Procurement and Utilization of Battery Energy StorageSystems aspart ofGeneration, TransmissionandDistribution assets, along with Ancillary Services" issued by the Ministry of Power vide Gazette Resolution dated 10thMarch 2022, including subsequent amendments and clarifications, issued until the last date of bid submission of the referred RfS;
"Grid Code" / "IEGC"or "State GridCode"	shall mean the Grid Code specified by the CERC under Clause (h) of Sub-section (1) of Section 79 of the Electricity Act, as amended from time to time, and/or the State Grid Code as specified by the concerned State Commission, referred under Clause (h) of Sub-section (1) of Section 86 of the Electricity Act 2003, as applicable;
"ISTS"	shall mean the Inter-State Transmission System;
"Indian Governmental Instrumentality"	shall mean the Government of India, Governments of Telangana and any ministry, department, board, authority, agency, corporation, commission under the direct or indirect control of Government of India or the above state Government(s) or both, any political sub-division of any of them; including anycourt orAppropriate Commission(s) or tribunal orjudicial or quasi-judicial body in India;
"Insurances"	shall mean the insurance cover to be obtained and maintained by the BESSD in accordance with Article 8 of this Agreement;
"Interconnection Facilities"	shall mean the facilities on BESSD's side of the Delivery Point for scheduling, transmitting and metering the electrical output in accordance with this Agreement and which shall include, without limitation, all other transmission lines and associated equipment, transformers, relay and switching equipment and protective devices, safety equipment and RTU, Data Transfer and Acquisition facilities for transmitting data subject to Article 7, the Metering System required for supply of power as per the terms of this Agreement;

"Intermediary agency" or "Intermediary nodal agency" or "IntermediaryProcurer" or "Nodal Agency"	shall mean Telangana Power Generation Corporation Limited (TGGENCO);
"Invoice" or "Bill"	shall mean either a Monthly Bill / Supplementary Bill or a Monthly Invoice/ Supplementary Invoice raised by any of the Parties;
"Joint Control"	shall mean a situation where none of the promoter shareholders has more than 50% shareholding in the paid-up share capital and voting rights in the BESSD, and the control is exercised jointly;
"Late PaymentSurcharge"	shall have the meaning ascribed thereto in Article 10.3.3 of this Agreement;
"Law"	shall mean in relation to this Agreement, all laws including Electricity Laws in force in India and any statute, ordinance, regulation, notification or code, rule, or any interpretation of any of them by an Indian Governmental Instrumentality and having force of law and shall further include without limitation all applicable rules, regulations, orders, notifications by an Indian Governmental Instrumentality pursuant to or under any of them and shall include without limitation all rules, regulations, decisions and orders of theAppropriate Commissions;
"Letter of Credit" or"L/C"	shall have the meaning ascribed thereto in Article 10.4 of this Agreement;
"MNRE"	shall mean the Ministry of New and Renewable Energy, Government of India;
"MoP"	shall mean the Ministry of Power, Government of India;
"Month"	shall mean a period of thirty (30) days from (and excluding) the date of the event, where applicable, else a calendar month;
"Party" and "Parties"	shall have the meaning ascribed thereto in the recital to this Agreement;
"Payment on Order Instrument" or "POI"	shall mean the irrevocable unconditional letter of undertaking issued by either of the three institutions, viz., (i) Indian Renewable Development agency Limited (IREDA) or (ii) Power Finance Corporation Limited or (iii) REC Limited., as an alternative to submission of Performance Bank Guarantee by the BESSD to TGGENCO,issued in the form attached hereto as Schedule 2;
"Payment SecurityMechanism"	shall have the meaning ascribed thereto in Article 10.4 of this Agreement;
"Performance BankGuarantee" or "PBG"	shall mean the irrevocable unconditional bank guarantee, submitted by the BESSD to TGGENCO in the form attached hereto as Schedule1;
"Battery Energy Storage Project" or	shall mean the system(s)/projects of .....[Insert capacity] MW/MWh, located at.....[Insert name of the

"Project"or"BESPROJECT","Battery Energy Storage Systems" or "BESS"	place]in .... [Insert name of the District and State] having a separate control system, metering and single point of injection into the grid at Delivery/Interconnection/Metering point at substation and utilizing methods and technologies such as electrochemical batteries (Lead Acid, Li-ion, solid state batteries, flow batteries etc.), providing a facility that can store energy and deliver the stored energy in the form of electricity, including ancillary facilities (grid support, for example).It also includes all units and auxiliaries, Battery Energy Management System including associated applications / software; bay/s for transmission system in the switchyard, dedicated transmission line up to the Delivery Point and all the other assets, buildings/structures, equipment, plant and machinery, facilities and related assets required for the efficient and economic operation of the power generationfacility; whether completed or at any stage of development and construction or intended to be developed and constructed for the purpose of supply of above mentioned Battery Energy Storage Capacity as per this Agreement;
Battery Energy Storage Sale Agreement (BESSA)	shall mean the Battery Energy Storage Sale Agreement (BESSA)entered between the Buying Entity and TGGENCO (Buyer- Buying Entity(ies) BESSA) for onward sale of Battery Energy Storage Capacity being procured under this Agreement, and formsSchedule-4 of this Agreement;
"Preliminary Default Notice"	shall have the meaning ascribed thereto in Article 13 of this Agreement;
"Project Capacity"	Shall mean [Insert the capacity]MW/MWh [as per LoA] of BESS, which [Insert name of BESSD] is required to Build Own Operate and supply such Battery Energy Storage Capacity as per provisions of this Agreement read harmoniously with RfSDocuments and LOA.
"Prudent Utility Practices"	shall mean the practices, methods and standards that are generally accepted internationally from time to time by electric utilities for the purpose of ensuring the safe, efficient and economic design, construction, commissioning, operation and maintenance of Energy Storage System equipment and which practices, methods and standards shall be adjusted as necessary, to take account of: a) operation and maintenance guidelines recommended by the manufacturers of the plant and equipment to be installed / used for the Project Battery Energy Storage Project; b) the requirements of Indian Law; and the physical conditions at the

	site of the Project; c) Installation, Operation, Maintenance and Safety Guidelines / Rules/ Regulations for BESS/ Projects / Power Projects issued by Central Government Instrumentality;
"RBI"	shall mean the Reserve Bank of India;
"Rebate"	shall have the same meaning as ascribed thereto in Article 10.3.4 of this Agreement;
"RLDC"	shall mean the relevant Regional Load Dispatch Centre established under Sub-section (1) of Section 27 of the Electricity Act, 2003;
"RPC"	shall mean the relevant Regional Power Committee established by the Government of India for a specific region in accordance with the Electricity Act, 2003 for facilitating integrated operation of the power system in that region;
"Rupees", "Rs.","₹"	shall mean Indian rupees, the lawful currency of India;
"Scheduled Commissioning Date" or "SCD" of theProject	shall mean .....[Insert Date];
"SERC"	shall mean the Electricity Regulatory Commission of any State in India constituted under Section-82 of the Electricity Act, 2003 or its successors, and includes a Joint Commission constituted under Subsection (1) of Section 83 of the Electricity Act 2003;
"SLDC"	shall mean the center established under Sub-section (1) of Section 31 of the Electricity Act 2003, relevant for the State(s) where the Delivery Point is located;
"SLDC Charges"	shall mean the charges levied by the SLDC of the state wherein the Project is located;
"TGGENCO"	shall mean Telangana Power Generation Corporation Limited;

"State Transmission Utility" or "STU"	shall mean the Board or the Government company notified by the respective State Government under Sub-section (1) of Section 39 of the Act;
"Tariff" or "Applicable Tariff"	Shall have the same meaning as provided for in Article 9 of this Agreement;
"Tariff Payment"	shall mean the payments to be made under Monthly Bills as referred to in Article 10 and the relevant Supplementary Bills;
"Termination Notice"	shall mean the notice given by either Parties for termination of this Agreement in accordance with Article 13 of this Agreement;
"Term of Agreement"	shall have the meaning ascribed thereto in Article 2 of this Agreement;
"Unit/ Part Commissioning"	Subject to the compliance of conditions / procedure as detailed under Schedule-3 of this Agreement, Unit / Part Commissioning shall mean the Energy Storage Power Capacity (AC MW/ AC MWh) to be commissioned as per provisions of this Agreement and RfS document. Subject to other applicable provisions, the minimum part commissioning capacity for the 1stpart will be 125 MW / 250 MWh. The total number of installments / phases / parts in which a Project can be commissioned will be not more than 2, i.e., 1stPart of min. 125 MWand 1 subsequent parts;
"Unit Commercial Operation Date (UCOD)"	shall mean the date of the next day of commissioning of the respective part(s) of the Battery Energy Storage Project subsequent to the demonstration of the compliance of commissioning as per this Agreement and witnessed by the Committee (as applicable) duly constituted and also start of injection / drawl and scheduling of power from the BESS at the Delivery Point and availability / installation of all necessary arrangements / equipment including RTU for scheduling of power generated from the Project and transmission of data to theconcerned authority as per applicable regulation;
"Viability Gap Funding (VGF)"	Viability Gap Funding is financial support as per MoP's PSDF scheme. Cost for BESS to be provided by the Central Government to BESSD through Implementing Agency. The VGF shall be a non-recurring expenditure and shall be fully funded from central grant. VGF amount eligible for BESS Developer is limited to the amount calculated @Rs. 18,00,000/MWh (Rupees Eighteen Lakhs per MWh).
"Week"	shall mean a calendar week commencing from 00:00 hours of Monday, and ending at 24:00 hours of the following Sunday;

1.2 ***Interpretation***

Save where the contrary is indicated, any reference in this Agreement to:

1.2.1 "Agreement" shall be construed as including a reference to its Schedules and/or Appendices and/or Annexures;

1.2.2 An "Article", a "Recital", a "Schedule" and a "paragraph / clause" shall be construed as a reference to an Article, a Recital, a Schedule and a paragraph/clause respectively of this Agreement;

1.2.3 A "crore" means a reference to ten million (10,000,000) and a "lakh" means a reference to one tenth of a million (1,00,000);

1.2.4 An "encumbrance" shall be construed as a reference to a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect;

1.2.5 "Indebtedness" shall be construed so as to include any obligation (whether incurred as principal or surety) for the payment or repayment of money, whether present or future, actual or contingent;

1.2.6 A "person" shall be construed as a reference to any person, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and a person shall be construed as including a reference to its successors, permitted transferees and permitted assigns in accordance with their respective interests;

1.2.7 "Rupee", "Rupees", "Rs" or new rupee symbol "₹" shall denote Indian Rupees, the lawful currency of India;

1.2.8 The "Winding-up", "dissolution", "insolvency", or "reorganization" of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the Law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, Winding-up, reorganization, dissolution, arrangement, protection or relief of debtors;

1.2.9 Words importing the singular shall include the plural and vice versa;

1.2.10 This Agreement itself or any other agreement or document shall be construed as a reference to this or to such other agreement or document as it may havebeen, or may from time to time be, amended, varied, novated, replaced or supplemented;

1.2.11 A Law shall be construed as a reference to such Law including its amendments or re-enactments from time to time;

1.2.12 A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time;

1.2.13 Different parts of this Agreement are to be taken as mutually explanatory and supplementary to each other and if there is any inconsistency between or among the parts of this Agreement, they shall be interpreted in a harmonious manner so as to give effect to each part;

1.2.14 The tables of contents and any headings or sub-headings in this Agreement have been inserted for ease of reference only and shall not affect the interpretation of this Agreement;

1.2.15 All interest, if applicable and payable under this Agreement, shall accrue from day to day and be calculated on the basis of a year of three hundred and sixty- five (365) days;

1.2.16 The words "hereof" or "herein", if and when used in this Agreement shall mean a reference to this Agreement;

1.2.17 The terms "including" or "including without limitation" shall mean that any list of examples following such term shall in no way restrict or limit the generality of the word or provision in respect of which such examples are provided;

1.2.18 This Agreement and other documents such as Request for Selection Documents, Guidelines including subsequent clarifications, amendments and further clarifications in regard to the tender shall be read in conjunction with each other and interpreted in harmonious manner. However, in case of any mismatch/contradiction between provisions of different documents, following shall be the order of precedence:

1. Battery Energy Storage Purchase Agreement / Battery Energy Storage Sale Agreement
2. RfS Document & Letter of Award

ARTICLE 2: TERM OF AGREEMENT

2.1 *Effective Date*

2.1.1 This Agreement shall come into effect from the date of signing by both parties and such date shall be referred to as the Effective Date.

2.1.2 The Parties agree that decisions pertaining to adoption of the Tariff and approval of the same, for procurement of Contracted Capacity, shall be binding on all Parties concerned, as contained in the Electricity Act, 2003 and any amendments thereof.

2.1.3 Notwithstanding the Effective Date, the condition precedent for the enforcement of the obligations of either party against the other under this Agreement shall be that, within 120 days after the Effective Date of the BESPA, TGGENCO and/or the Buying Entity(ies) shall obtain adoption of tariff from TGERC (as applicable), on the terms and conditions contained in this Agreement read with the terms and conditions contained in the BESSA entered into between TGGENCO and the Buying Entity(ies). The Parties agree that in the event, the order of adoption of tariff as mentioned above is not issued by the TGERC within the time specified above, the provisions of Article 2.1.4 shall apply.

2.1.4 In case the order from the TGERC is issued within the timeline as per Article 2.1.3, no extension for Financial Closure or Scheduled Commissioning Date shall be given. However, if the requisite TGERC order is issued after the timeline as per Article 2.1.3, this shall entail a corresponding extension in Scheduled Financial Closure and the Scheduled Commissioning Date for equal number of days for which the TGERC order has been delayed beyond such period as specified in Article 2.1.3.

2.2 *Term of Agreement*

2.2.1 Subject to Article 2.3 and 2.4 of this Agreement, this Agreement shall be valid for a term i.e., 15 years from the Effective Date until the Expiry Date. This Agreement may be extended for a further period at least one hundred eighty (180) days prior to the Expiry Date, on mutually agreed terms and conditions.

2.2.2 After completion of the scheduled time of BESPA, the vendor has to handover the land as it was handed over at the time of inception of the project.

2.2.3 The BESSD is free to operate their plants beyond the Expiry Date if other conditions like land lease / Right to Use of Land (as applicable), permits, approvals and clearances etc. allow. In such case unless otherwise agreed by the TGGENCO/Buying Entity, TGGENCO/Buying Entity (as the case may be) shall not be obligated to procure power beyond the Expiry Date.

2.3 *Early Termination*

2.3.1 This Agreement shall terminate before the Expiry Date if either TGGENCO or BESSD terminates the Agreement, pursuant to Article 13 of this Agreement.

2.4 *Survival*

2.4.1 The expiry or termination of this Agreement shall not affect any accrued rights, obligations and liabilities of the Parties under this Agreement, including the right to receive penalty as per the terms of this Agreement, nor shall it affect the survival of any continuing obligations for which this Agreement provides, either expressly or by necessary implication, which are to survive after the Expiry Date or termination including those under Article 11 (Force Majeure), Article 13 (Events of Default and Termination), Article 14 (Liability and Indemnification), Article 16 (Governing Law and Dispute Resolution), Article17 (Miscellaneous Provisions), and other Articles and Schedules of this Agreement which expressly or by their nature survive the Term or termination of this Agreement shall continue and survive any expiry or termination of this Agreement.

ARTICLE 3: CONDITIONS SUBSEQUENT

3.1 *Satisfaction of conditions subsequent by the BESSD*

The BESSD agrees and undertakes to duly perform and complete all of the following activities at its own cost and risk unless such completion is affected by any Force Majeure event, or for the activities specifically waived off in writing by TGGENCO:

(i) BESSD's own cost and risk by.....[Enter the date as on Twelve(06) Months after the Effective Date] BESSD shall make Project financing arrangements (i.e. *arrangement of necessary funds by the Battery Energy Storage System Developer towards 100 % project cost either by way of commitment of funds by the Company from its internal resources (by a resolution passed by the Board of Directors) and/or tie up of funds through a bank/financial institution by way of sanction of a loan or firm commitment letter agreeing to finance*) for Projects(s) and shall provide necessary certificates to TGGENCO in this regard;

(ii) Detailed Project Report (DPR) of the Project, detailing out project configuration and proposed commissioning schedule of the Project.

a) The BESSD shall also submit to TGGENCO the relevant documents as stated above, complying with the Conditions Subsequent, within Nine (6) months from the Effective Date.

b) The BESSD will have to submit the required documents to TGGENCO at least 14 days prior to the scheduled Financial Closure date. In case of delay in submission of documents mentioned above, TGGENCO shall not be liable for delay in verification of documents and subsequent delay in Financial Closure.

3.2 *Consequences of non-fulfillment of conditions subsequent and financial closure*

3.2.1 In case of a failure to submit the documents as above, TGGENCO shall encash the Performance Bank Guarantee/Payment on Order Instrumentsubmitted by the BESSD, terminate this Agreement and remove the Project from the list of the selected Projects by giving a notice to the BESSD in writing of at least seven (7) days, unless the delay (subject to the condition that BESSD has made/ is making all possible efforts) is on account of delay in allotment of Land by the Government not owing to any action or inaction on the part of the BESSD or caused due to a Force Majeure. Unless extended as per provisions of Article 3.2.1 (i) of this Agreement in writing, the termination of the Agreement shall take effect upon the expiry of the 7thday of the above notice.

3.2.1 (i) An extension, without any impact on the Scheduled Commissioning Date, can however be considered, on the sole request of BESSD, on payment of Rs. 1000/- per day per MW to TGGENCO. Such extension charges are required to be paid to TGGENCO in advance, for the period of extension required. In case of any delay in depositing this extension charge, BESSD shall pay an interest on this extension charge for the days lapsed beyond due date of Financial Closure @ SBI-MCLR (1Year). In case such delay in making payment of the extension charges to TGGENCO is more than 7 days, the termination of the Agreement shall take effect upon the expiry of such 7^{th}day. This amount will go into the Payment Security Mechanism. In case of the BESSD meeting the requirements of conditions subsequent and financial closure before the last date of such proposed delay period, the remaining amount deposited by the BESSD shall be returned by TGGENCO without interest. This extension will not have any impact on the Scheduled Commissioning Date. Any extension charges paid so by the BESSD, shall be returned to the BESSD without any interest on achievement of successful commissioning within the Scheduled Commissioning Date, on pro-rata basis, based on the project capacity commissioned as on Scheduled Commissioned Date. However, in case the BESSD fails to commission the Contract Capacity by Scheduled Commissioning Date, the extension charges deposited by the BESSD shall not be refunded by TGGENCO.

3.2.2 For the avoidance of doubt, it is clarified that this Article shall survive the termination of this Agreement.

3.2.3 In case of inability of the BESSD to fulfill the conditions specified in Article 3.1 due to any Force Majeure event, the time period for fulfillment of the Conditions Subsequent and Financial Closure as mentioned in Article 3.1, shall be extended for the period of such Force Majeure event. Further, any delay in adoption of tariff by the Appropriate Commission, beyond 120 (one hundred twenty days) days after the Effective Date of this Agreement, shall entail a corresponding extension in the deadline as stipulated in Article 3.1.

3.2.4 Provided that due to the provisions of this Article 3.2.1, any increase in the time period for completion of conditions subsequent and financial closure mentionedunder Article 3.1, shall also lead to an equal extension in the Scheduled Commissioning Date.

3.3 *Performance Bank Guarantee/POI/Insurance Security Bond*

3.3.1 The Performance Bank Guarantee (PBG)/POI/ISB having validity from the date of submission of PBG/POI/ISB until **9 months** after the SCD submitted for a value **of INR 12.5 Lakhs per MW**(being a genuine pre-estimate as agreed by the Parties) to be furnished under this Agreement shall be for guaranteeing the commencement of the supply (injection / drawl) of power / energy up to the Project Capacity within the time specified in this Agreement as per Schedule 1.

3.3.2 The failure on the part of the BESSD to furnish and maintain the Performance Bank Guarantee/POI/ISBshall be a material breach of the term of this Agreement on the part of the BESSD.

3.3.3 If the BESSD fails to commence supply of power from the Scheduled Commissioning Date specified in this Agreement or any further extension thereof granted by TGGENCO, subject to conditions mentioned in Article 4.5, TGGENCO shall encashthe Performance Bank Guarantee/POI/ISB equivalent to the amount calculated as per liquidated damages applicable under Article 4.6 as on the date of encashment without prejudice to the other rights of TGGENCO under this Agreement. It is to be noted that the damages/dues recovered by TGGENCO by encashing the PBG/POI/ISB, upon the default of the BESSD under the BESPA, shall be credited to the payment security fund maintained by TGGENCO.

3.3.4 BESSD acknowledges and accepts that the amount of the Performance Bank Guarantee and the methodology specified herein above for calculation of the compensation payable for non fulfillment of conditions subsequent within the stipulated time as well as non commencement of supply within the stipulated time is a genuine and accurate pre-estimation of the actual loss that will be suffered by TGGENCO. BESSD further acknowledges and accepts that a breach of any of the obligations contained herein result in injuries and that the amount of the liquidated damages or the method of calculating the liquidated damages specified in this document is a genuine and reasonable pre estimate of the damages that may be suffered by TGGENCO in each case specified under this Agreement.

3.4 *Return of Performance Bank Guarantee/POI/ISB*

3.4.1 Subject to Article 3.3, TGGENCO shall return / release the Performance Bank Guarantee within 9 months after the successful Commissioning of the Project after taking into account any liquidated damages/ penalties due to delays in commissioning as per provisions stipulated in this Agreement.

3.4.2 The return / release of the Performance Bank Guarantee/POI/ISBshall be without prejudice to other rights of TGGENCO under this Agreement.

ARTICLE 4: CONSTRUCTION & DEVELOPMENT OF THE PROJECT

4.1 *BESSD's Obligations*

4.1.1 The BESSD undertakes to be responsible, at BESSD's own cost and risk, for the following:

a) The BESSD shall be solely responsible and make arrangements for associated infrastructure for development of the Project and for Connectivity till Delivery Point as per provisions of RfS for confirming the evacuationof power by the Scheduled Commissioning date and all clearances related thereto. However, it is clarified that the Project shall be interconnected with the Telangana transmission network. Connectivity has been assured to be provided to the BESSD, and necessary applications in this regard, will be required to be made by the BESSD. All the requisite costs associated including fees with obtaining connectivity shall be borne by the BESSD.

b) Obtaining all Consents, Clearances and Permits as required and maintaining all Consents, Clearances and Permits in full force and effect during the Term of this Agreement. TGGENCO shall have no obligation to recommend to any department/agency or the Govt. for the grant/permission for the Project. The BESSD shall, on his own, obtain permissions/ sanctions from Government authorities, if any required for establishing and operating (including for Charging and Discharging from BESS) the project. Any steps that may be taken by TGGENCO in regard to grant of such consents and permits or any other approval to be taken by the BESSD shall only be a voluntary endeavour with no intention of being bound by any legal or binding obligation.

c) Designing, constructing, erecting, commissioning, completing and testing the Project in accordance with the applicable Law, the Grid Code, the terms and conditions of this Agreement and Prudent Utility Practices.

d) the commencement of supply of power / energy up to the Contracted Capacity to TGGENCO no later than the Scheduled Commissioning Date and continuance of the supply of power throughout the term of the Agreement;

e) connecting the Project switchyard with the Interconnection Facilities at the Delivery Point; The BESSD shall make adequate arrangements to connect the Project switchyard with the Interconnection Facilities at Interconnection / Metering / Delivery Point.

f) owning the Project throughout the Term of Agreement free and clear of encumbrances, except those expressly permitted under Article 15.

g) maintaining its shareholding pattern as per provisions of the RfS Document.

h) fulfilling all other obligations required to be undertaken by the BESSD under this Agreement for development of Project in Build, Own, Operate basis and supply of BESS Capacity during Term of this Agreement and as per provisions of this Agreement, RfS and LOA.

i) The BESSD shall be responsible to for directly coordinating and dealing with the corresponding Buying Utility(ies), StateLoad Dispatch Centerand other authorities in all respects in regard to declaration of availability, scheduling and dispatch of Stored Energy Capacity and due compliance with deviation and settlement mechanism and the applicable Grid code/State/Central Regulations, acknowledging that the BESSD and the corresponding Buying Utility(ies) are the Grid connected entities and TGGENCO as an Intermediary Procurer/ trading licensee is not a Grid connected entity in respect of the Battery Energy Storage Capacity contracted under this Agreement.BESSD has to follow the instructions of SLDC for charging and discharging the BESS availability, declaration and scheduling.

j) The BESSD shall fulfill the technical requirements according to criteria mentioned under Annexure A–Technical requirement for Project under the Guidelines and RfS.

k) Further, the Project being implemented under this Agreement shall fulfill the criteria as per Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007, and subsequent amendments and clarifications thereof,

l) As part of scheduling of power / energy from / to the Project for discharging/ charging, the BESSD will be required to punch-in their respective schedules and subsequent revisions, by themselves, at the interfaces of the SLDC concerned for the corridor of power flow, the SLDC of the Buying Entity/Discom, as per the Regulations in force. TGGENCO may facilitate in identification of any discrepancy and assist the BESSD for its early rectification without any liability on TGGENCO. The BESSD shall be solely responsible for discrepancy identification and its rectification to avoid any rejection/less payment of invoices

/ penalty.

m) Not Included in RFS

n) Not Included in RFS

o) For the Project being implemented under this Agreement, the BESSD shall submit a detailed completion Schedule for the Project prior to the signing of BESPA. Broad details to be captured in the Schedule are the landprocurement, grid connectivity; order, supply and erection status of various Project components; financial arrangement/ tie up etc. The BESSD shall also submit the progress report to TGGENCO in a form acceptable to TGGENCO and shall contain percentage completion achieved compared with the planned percentage completion for each activity, and any such other information as required by TGGENCO. The BESSD shall be required to submit the progress status of Project to TGGENCO as and when requested by TGGENCO, strictly within the timelines provided by TGGENCO. Further, on 5th day of every calendar month, the BESSD shall be required to submit the Project progress status as per Annexure-E of the RfS or the format as desired by Buying Entity. In case of failure to comply with the same, TGGENCO at its discretion, may or may not consider the SCD extension request of the BESSD, if any.

4.2 ***Information regarding Interconnection Facilities***

4.2.1 The BESSD shall be required to obtain all information from the STU/concerned authority with regard to the Interconnection Facilities as is reasonably necessary to enable it to design, install and operate all interconnection facilities on the BESSD's side of the Delivery Point to enable injection / drawl of electricity at the Delivery Point. The transmission of power/ energy to / from up to the point of interconnection where the metering is done for energy accounting shall be the responsibility of the BESSD at its own cost.

4.2.2 Penalties, fines and charges imposed by the STU under any statute or regulation in relation to delay in commissioning of Project shall be payable by the BESSD to the extent the delay is attributable to the BESSD.

4.2.3 The responsibility of getting connectivity with the transmission system up to the Interconnection Point, will lie with the BESSD. The transmission of power up to the point of interconnection where the metering is done for energy accounting shall be

the responsibility of the BESSD at its own cost. The maintenance of Transmission system up to the designated point as per the applicable terms and conditions shall be the responsibility of the BESSD. All costs, charges and losses up to and including at the Interconnection Point associated with this arrangement will also be borne by the BESSD.

4.2.4 The BESSD shall be responsible for obtaining Connectivity and executing connectivity agreement as per provision of GNA regulation issued by CERC,for evacuation of the Contracted Capacity and maintaining it throughout the term of the Agreement. It is further clarified that the Entities (BESSD andBuying Entity) as indicated in the Detailed Procedure issued subsequently under the Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2022, will be responsible for their respective obligation as notified in the Detailed Procedure irrespective of the provisions of the RfS, BESPA and BESSA.BESSD has to follow the instructions of SLDC for charging and discharging the BESS availability, declaration and scheduling.

4.2.5 The arrangement of connectivity shall be made by the BESSD through a transmission line, if applicable. The entire cost of transmission including cost of construction of line, any other charges, losses etc. from the Project up to the Interconnection Point will be borne by the BESSD.

4.2.6 Treatment of ISTS Charges (if any) shall be as per the extent regulation / orders/ guidelines of Government of India.

4.2.7.1 BESSD needs to carry out inter-device interaction studies for BESS with RE generation (Wind/Solar) and STATCOMs in nearby substations. BESSD Needs to carryout inter connection studies inline with CTU guidelines.

4.2.7.2 Following studies may be conducted (not limited to below) by BESS Developer(s) in this regard:

i. Harmonic studies considering network and BESS system along with flickerstudies

ii. Transient and dynamic studies

iii. Small signal stability studies

iv. Sub-Synchronous Oscillations/ Sub-Synchronous Resonance / Sub-

v. Synchronous Torsional Interaction studies

vi. Sub-synchronous control interactions studies between different converter based equipment.

4.2.7.3 In addition, BESS system shall need comply to requirements/performance parameters stipulated in Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007 and its amendments.

4.2.7.4 Communication Equipment Requirement at BESS end:

BESSD will provide UGFO/Approach cable (having minimum 12 Fibers) from BESS end to the----------control room. BESSD will provide FOTE (STM-16) terminal equipment, FODP and PMU at the BESS end.

4.2.7.5. Communication Equipment Requirement at ISTS end:

BESSD will provide communication equipment's as per Regulations on Communication System for transmission of electricity and other Regulations/Procedures (as amended from time to time) issued by Appropriate Commissions and Central Electricity Authority (CEA).

4.2.7 Subject to the terms and conditions of this Agreement, the BESSD undertakes to sell to TGGENCO for onward sale to Buying Entity(ies) under BESSA and TGGENCO undertakes to pay Applicable Tariff as per this Agreement for the Battery Energy Storage Capacity up to the Contracted Capacity at the Delivery Point.

4.2.8 Battery Energy Storage Capacity procured from the Project awarded under the RfS shall be allocated on back-to-back basis to the Buying Entities at the discretion of TGGENCO, in consultation with Buying Entities.

4.3 ***Right to Project Capacity***

4.3.1 TGGENCO, in any Contract Year except for the Contract Year ending on 31st March immediately after COD of the Project, shall not be obliged to off-take any capacity beyond / over and above Contracted Capacity.

Moreover, during a day in any Contract year, BESSD shall not be asked as well as BESSD shall not be allowed to schedule for more than 1 Cycle / day. For the purpose of this Agreement, Cycle shall mean charging of the BESS up to the Contracted capacity followed by discharge of such stored energy including any intervening resting period as specified in the RfS Document. Discharging from the . The BESSD shall not use the Contracted Capacity for any purpose other than that specified in this Agreement.

For example, for the Contracted Capacity of 150 MW/600 MWh, the BESPA shall entitle the off-taker to schedule discharge upto 600 MWh of energy from the BESS in one cycle, subject to the following:

i. The Buying Entity will schedule charging of the BESS with equal amount of energy plus energy expected to be lost as conversion losses (determined from the guaranteed Round-Trip Efficiency (RtE) of the system) Illustration: For a Contracted Capacity of 150 MW/600 MWh, assuming an RtE of 85%, Buying entity shall supply charging power to the tune of 705.88 MWh, to expect a discharge of 600 MWh as per the desired schedule. In this case, the BESSD shall also maintain the BESS capacity to the tune of 705.88 MWh to absorb the supplied charging power.

ii. Energy scheduled for discharge in a given cycle during a year shall be more than or equal to the Min. Dispatchable Energy Capacity at the End of Year as specified under Article 4.3.2.(c) and shall be limited to the quantum specified for the immediately previous year, as specified in Article 4.3.2.(c).

For example, during the 3rd Year after COD, the energy scheduled for discharge from 100 MW capacity shall be more than or equal to 100x0.94x4 = 376 MWh.

4.3.2 Subsequent to commissioning of the Project, for any Contract Year, the BESSD shall be required to maintain and demonstrate the following performance parameters:

a) **Minimum Annual Average Availability of 95%:** During any Contract Year for the Contracted Capacity, BESSD shall be required to maintain minimum annual average availability of 95%. Annual Average Availability shall be calculated as per methodology given in the RfS.

In case of shortfall in meeting the above criteria, the BESSD shall be levied liquidated damages for such shortfall and shall duly pay such damages to TGGENCO to enable TGGENCO to remit the amount to Buying Entity(ies) under BESSA. Amount **of** such liquidated damages shall be twice the Capacity Charges (Capacity Charges shall mean Applicable Tariff as defined under Article 9 of the BESPA) for the capacity not made available.

The Minimum Annual Average Availability as specified above, shall however be **relaxable** by Buyer to the extent of grid non-availability for evacuation which is beyond the control of the BESSD (as certified by the SLDC/RLDC) and / or upon occurrence of Force Majeure event as identified in BESPA (and occurrence

of such Force Majeure event(s) has been mutually agreed) and affecting availability and supply of Contracted Capacity.

b) **Round Trip Efficiency**: The BESSD shall maintain **AC to AC roundtrip efficiency (RtE) 85%** of system on a monthly basis. Calculation of Round-Trip Efficiency shall be as per the methodology specified in RfS.

The BESSD shall be liable for liquidated damages, if any, as per following criteria:

(i) For 70% ≤ RtE< 85% there shall be a liquidated damage levied @ Rs. APPC charge of previous financial year of the Discoms of excess conversion losses considering system RtE = 85%

(ii) For RtE<70%, there shall be a liquidated damage levied @ APPC charge of previous financial year of the Discoms of excess conversion losses considering system RtE = 85% , and tariff payment for the corresponding month shall not be made to the BESSD.

(iii)For RtE> 85%, there shall be incentive @Rs. 0.50 per unit of excess discharge of energy considering system RtE = 85%

c) Taking into consideration capacity degradation, the minimum dispatchable capacity to be made available by the BESSD at the end of a given year shall be as follows:

Year	Min. Dispatchable Capacity at the end of Year (as a % of Capacity at the Beginning of Life/Final COD)
1	98%
2	96%
3	94%
4	92%
5	90%
6	88%
7	86%
8	84%
9	82%
10	80%
11	78%

12	76%
13	74%
14	72%
15	70%

d) Performance criteria to be demonstrated by the Project have been detailed out in Schedule-B of this Agreement.

4.3.3 Shortfall in meeting Performance Criteria

Following provisions shall be applicable on the Contracted Capacity guaranteedto be off taken by TGGENCO:

Subsequent to COD of full Project Capacity, in case the annual Availability demonstrated by the BESSD is less than the minimum as specified above, such shortfall in performance shall make the BESSD liable to pay the liquidated damages

provided in the BESSA as payable by TGGENCO to Buying Entity(ies) and shall duly pay such damages to TGGENCO to enable TGGENCO to remit the amount to Buying Entity(ies).

Liquidated damages on account of shortfall in meeting the minimum Availability criteria as per Article 4.4.2 (a) will be computed as follows:

Liquidated damages = (A – B) x C x D x n x 2 where,

A is Guaranteed Annual Availability as per Article 4.4.2 (a) above;

B is Actual Annual System Availability, as calculated as per Schedule-B of this Agreement;

C is Contracted Capacity;

D is Tariff / Capacity Charges/MW/month as discovered through bidding process;

n is the no. of months.

In case the BESSD fails to meet the monthly RtE demonstration as per Article4.4.2 (b), additional Liquidated Damages for the unavailability of the required minimum RtE shall be applicable for the entire month.

For avoidance of any doubt, liquidated damages as specified above are mutually exclusive and independent, therefore, in case of levying of liquidated damages

against Annual Average Availability and Round-Trip Efficiency, both damages shall be payable by the BESSD. Illustrations regarding calculation of liquidated damages are provided at Schedule-2 of this Agreement.

4.4 ***Extensions of Time***

4.4.1 In the event that the BESSD is prevented from performing its obligations under Article 4.1 by the Scheduled Commissioning Date due to:

a) any TGGENCO Event of Default; or

b) Force Majeure Events affecting TGGENCO/ Buying Entity(ies), or

c) Force Majeure Events affecting the BESSD,

the Scheduled Commissioning Date and the Expiry Date shall be deferred for a reasonable period but not less than 'day for day' basis, to permit the BESSD or TGGENCO/ Buying Entity(ies) through the use of due diligence, to overcome the effects of the Force Majeure Events affecting the BESSD or TGGENCO/Buying Entity(ies), or till such time such Event of Default is rectified by TGGENCO.

4.4.2 Any delay beyond 120 days from the Effective Date of BESPA in issuance of Order for the adoption of tariff by Hon'ble TGERC, shall entail a corresponding extension in Scheduled Financial Closure and the Scheduled Commissioning Date for equal number of days for which the TGERC order has been delayed beyond such period of 120 days from the Effective Date of BESPA.

4.4.3 In case of extension due to reasons specified in Article 4.5.1(b) and (c), and if such Force Majeure Event continues even after a maximum period of 180 days from the date of the Force Majeure Notice, any of the Parties may choose to terminate the Agreement as per the provisions of Article 11.10. In case neither party terminates the Agreement under this clause, the Agreement shall stand terminated on the expiry of twelve (12) months of the continuation of the Force Majeure event unless the parties mutually agree to extend the Agreement for the further period.

4.4.4 If the Parties have not agreed within thirty (30) days after the affected Party's performance has ceased to be affected by the relevant circumstance, on the time period by which the SCSD or the Expiry Date should be deferred, either Party may raise the Dispute to be resolved in accordance with Article 16.

As a result of such extension on account of Article 4.5.1 or Article 4.5.2, the newly determined Scheduled Commissioning Date and newly determined Expiry Date shall be deemed to be the Scheduled Commissioning Date and the Expiry Date for the

purposes of this Agreement.

4.4.5 Subsequent to grant of connectivity, in case there is a delay in readiness of the substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure until SCD of the Project, or delay in grant/operationalization of Grid Access, and it is established that:

i. The BESSD has complied with the complete application formalities as per Article 4.2.4 of this Agreement,

ii. The BESSD has adhered to the applicable Regulations/Procedures in this regard as notified by the TGERC/STU, and

iii. The delay in grant of connectivity by the STU and/or delay in readiness of the substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure, is a factor attributable to the CTU/transmission licensee and is beyond the control of the BESSD;

The above shall be treated as delays beyond the control of the BESSD and SCD for such Projects shall be revised as the date as on 30 days subsequent to the readiness of the Delivery Point and power evacuation infrastructure and/or operationalization of the Grid Access. Decision on requisite extension on account of the above factor shall be taken by TGGENCO. In case of change in Project location by the BESSD, extension requests under this Article shall be dealt by TGGENCO on case-to-case basis. In case of delay in commissioning of Project due to reasons beyond the reasonable control of the BESSD, TGGENCO may extend the SCD after examining the issue on a case-to-case basis.

4.4.6 Delay in commissioning of the project beyond the scheduled commissioning date for reasons other than those specified in Article 4.5.1 & Article 4.5.2 shall be an event of default on part of the BESSD and shall be subject to the consequences specified in the Article 4.6.

4.5 *Liquidated Damages not amounting to penalty for delay in Commissioning*

4.5.1 The Project shall be fully commissioned within the Scheduled Commissioning Date as defined in this Agreement. If the BESSD is unable to commission the Project by the Scheduled Commissioning Date for the reasons other than those specified in Article 4.4.1, the BESSD shall pay to TGGENCO, damages for the delay in such commissioning and making the Contracted Capacity available for dispatch by the

Scheduled Commissioning Date as per the following:

(a) Delay beyond the Scheduled Commissioning Date up to (& including) the date of commissioning, as part of the liquidated damages, the total PBGamount for the Project shall be encashed on per-day basis and proportionate to the balance capacity not commissioned. For the purpose of calculations of the liquidated damages, 'month' shall be considered consisting of 30 days. As an alternative to the above encashment of PBG, the BESSD may choose to make a payment of the amount corresponding to the liquidated damages, directly to TGGENCO. The BESSD shall intimate to TGGENCO, its chosen alternative out of the two options, within 10 business days of intimation of the liquidated damages to the BESSD, as calculated by TGGENCO. In case no response is received from the BESSD until the lapse of the above deadline, TGGENCO shall encash the PBG for the amount as per the liquidated damages. In case the BESSD chooses to make necessary payments in lieu of the liquidated damages, the said payment shall be credited to TGGENCO's account through NEFT payment, no later than 5 business days from the above intimation by the BESSD. In case of non-payment by the BESSD within the above deadline, the PBG will be encashed by TGGENCO on the next business day.

(b) Delay beyond Six(6) Months from SCD: The BESPA capacity shall stand reduced/amended to the Project Capacity commissioned, the entire PBG will be encashed by TGGENCO, and the BESPA for the Project shall stand terminated for the balance un-commissioned capacity. Accordingly, Contracted Capacity will also stand reduced to Project Capacity commissioned as of six months from the SCD.

(c) For avoidance of doubt it is clarified that provisions of Article 4.6.1 will be applicable even in cases where no capacity (**i.e. 0 MW**) is commissioned.

4.5.2 Not Used.

4.5.3 The BESSD further acknowledges and accepts that the amount of the liquidated damages as specified above is a fixed, genuine and reasonable pre-estimate of the damages that may be suffered by TGGENCO/ Buying entity(s).

4.6 ***Acceptance/Performance Test***

4.6.1 Prior to synchronization of the Project, the BESSD shall be required to get the

Project certified for the requisite test including for safety as may be laid down by Central Electricity Authority or an agency identified by the central government to carry out testing and certification for the Battery Energy Storage projects. Further, BESSD shall ensure that all technical, acceptance and performance criteria as specified in RfS Documents and Guidelines are also complied and maintained.

4.7 ***Third Party Verification***

4.7.1 The BESSD shall be further required to provide entry to the site of the Project free of all encumbrances at all times during the Term of the Agreement to TGGENCO (or its authorized representatives) and a third Party nominated by any Indian Governmental Instrumentality for inspection and verification of the works being carried out by the BESSD at the site of the Project. The BESSD shall provide full support to TGGENCO and/or the third party in this regard.

4.7.2 The third party may verify the construction works/operation of the Project being carried out by the BESSD and if it is found that the construction works/operation of the Project is not as per the Prudent Utility Practices, it may seek clarifications from BESSD or require the works to be stopped or to comply with the instructions of such third party.

4.8 ***Breach of Obligations***

4.8.1 The Parties herein agree that during the subsistence of this Agreement, subject to TGGENCO being in compliance of its obligations & undertakings under this Agreement, the BESSD would have no right to negotiate or enter into any dialogue with any third party for the sale of Contracted Capacity which is the subject matter of this Agreement. It is the specific understanding between the Parties that such bar will apply throughout the entire term of this Agreement.

ARTICLE 5: SYNCHRONISATION, COMMISSIONING AND COMMERCIAL OPERATION

5.1 *Synchronization, Commissioning and Commercial Operation*

5.1.1 The BESSD shall give the concerned RLDC/SLDC, TGGENCO and also Buying Entity (ies) at least sixty (60) days' advanced preliminary written notice and at least thirty (30) days' advanced final written notice, of the date on which it intends to synchronize the Project to the Grid System.

5.1.2 Subject to Article 5.1.1, the Project may be synchronized by the BESSD to the Grid System when it meets all the connection conditions prescribed in applicable Grid Code then in effect and otherwise meets all other Indian legal requirements for synchronization to the Grid System.

5.1.3 The synchronization equipment and all necessary arrangements / equipment including RTU / any other equipment for charge and discharge of power from the Project and transmission of data to the concerned authority as per applicable regulation shall be installed by the BESSD at its facility of the Project at its own cost. The BESSD shall synchronize its system with the Grid System only after the approval of synchronization scheme is granted by the head of the concerned substation/Grid System and checking/verification is made by the concerned authorities of the Grid System and SLDC, in line with the provisions of the Grid Code.

5.1.4 The BESSD shall immediately after each synchronization/tripping of system, inform the sub-station of the Grid System to which the Project is electrically connected in accordance with applicable Grid Code under intimation to TGGENCO. In addition, the BESSD at its own risk and cost, will be required to arrange for the charging and discharging of power for carrying to carry out operational/ functional test prior to commercial operation as well as for commissioning of the Project. For avoidance of doubt, it is clarified that Synchronization / Connectivity of the Project with the grid shall not to be considered as Commissioning of the Project.

5.1.5 The BESSD shall commission the Project as detailed in "**Schedule 3: Commissioning Procedure**" within eighteen (18) Months from the Effective Date of BESPA. Declaration of COD / UCOD shall only be done subject to the demonstration of the compliances as per Schedule-3.

5.1.6 Part commissioning of the Project, without imposition of any liquidated damages in terms of the BESPA, shall be accepted by TGGENCO subject to the condition that the minimum part commissioning capacity for the 1st part will be 50MW. The total number of installments in which a Project can be commissioned will be not more than 3, i.e., 1st initial installment of 50MW and 2 subsequent installment. However, the SCD will not get altered due to part commissioning. Irrespective of dates of part commissioning or full commissioning, the BESPA will remain in force for the Term as defined in this Agreement.

5.1.7 The Parties agree that for the purpose of commencement of the BESS capacity by the BESSD to TGGENCO, liquidated damages for delay etc., the Scheduled Commissioning Date (or extended Scheduled Commissioning Date) as defined in this Agreement shall be the relevant date.

5.1.8 The BESSD shall submit requisite documents as mentioned below, at least 30 days prior to trial run of the Project –

i. Intimation regarding the timeline for commencement of supply of power from the Project.

ii. Copy of CON-4 report submitted to STU.

iii. Installation report duly signed by the authorized signatory. The BESSD is advised to take due care in furnishing such Installation Report.

iv. CEI/CEIG (as applicable) report containing approval for all the components, including Batteries, inverters, transformers, transmission system and protection system, along with all annexures/attachments. It would be the responsibility of the BESSD to obtain the certificate.

v. Approval of metering arrangement/scheme from STU/GRID-INDIA/ any other concerned authority as applicable.

vi. Plant Layout, Plant (AC & DC) SLD.

vii. Affidavit certifying that the BESSD has obtained all the necessary approvals for commencement of power supply from the Project, and indemnifying TGGENCO against any discrepancies in the above details.

viii. Affidavit from the BESSD certifying possession of land identified for the Project, bearing the details of such land parcels where Project is located, and

indemnifying TGGENCO against any discrepancies in the above details.

ix. Documents to establish the compliance of technical requirement as per BESPA/RfS.

x. Invoices against purchase of the Batteries, Inverters/PCUs, SCADA and BMS along with the summary sheet containing the list of all the invoices, inverters including details and number of items. Lorry Receipts for delivery of Project components at site along with certified summary sheet by the authorized signatory.

It is clarified that TGGENCO shall bear no responsibility in declaration of commissioning/COD of the Project. However, on the basis of above documents, the BESSD shall be required to obtain No-objection certificate (NOC)/BESPA Compliance Certificate from TGGENCO prior to declaration of commissioning/COD of the Project.

TGGENCO's scope will be limited to verifying the installation of rated capacity(ies) of the Project, as per the COD certificate submitted by the BESSD. This verification will be at TGGENCO's discretion and shall not constitute any certification/confirmation of commissioning/COD of the Project by TGGENCO. Prior to declaration of commencement of power supply, the BESSD shall submit COD certificate for the corresponding Installed Capacity which has commenced power supply to TGGENCO as part of the requisite documents.

5.1.9 Early Commissioning

The BESSD shall be permitted for full commissioning as well as part commissioning of the Project even prior to the Scheduled Commissioning Date.

Early commissioning of the Project will be allowed solely at the risk and cost of the BESSD, and TGGENCO may purchase the BESS capacity from such early commissioned Project at BESPA tariff, only in the case Discom agrees to purchase BESS Capacity at an earlier date at BESPA tariff plus facilitation charges in the form of trading margin under BESSA.

Such intimation for early commissioning shall be provided to TGGENCO at least 15 days before the proposed early commissioning date as per the Commissioning Procedure. In case there is no response provided by TGGENCO within 15 days from the receipt of such intimation, such early commissioned capacity shall be deemed to

have been rejected by TGGENCO. In case TGGENCO does not agree to purchase such capacity, early part/full commissioning of the Project shall still be allowed and the BESSD will be free to sell such capacity to a third party at its own risk and cost; until SCD or the date of commencement of procurement of BESS Capacity notified by TGGENCO, whichever is earlier. In such cases, a Provisional Commissioning Certificate will be issued to BESSD for period up to SCD or date of commencement of Power Procurement (whichever is earlier), along with a NOC for sale of Power to 3rd Party for such period. UCOD/COD of the Project under the BESPA will be the date on which the commissioning certificate is issued upon successful commissioning of the part/full capacity of the Project. Subject to the provisions of this Agreement, in case of early commissioning, if BESSD sells any capacity to a third party, the BESSD will have to again demonstrate 100% of Contracted Capacity (as per the Commissioning Procedure) to the Procurer from the date of commencement of off-take of capacity by the Procurer.

ARTICLE 6: DISPATCH AND SCHEDULING

6.1 *Dispatch and Scheduling*

6.1.1 The BESSD, in consultation with Buying Entity(ies), shall be required to charge/ discharge the Battery System as per the applicable regulations / requirements/ guidelines of CERC / SERC /SLDC / RLDC/ NLDC or any other competent agency and same being recognized by the SLDC/NLDC or any other competent authority / agency as per applicable regulation/ law / direction and maintain compliance to the applicable Codes/ Grid Code requirements and directions, if any, as specified by concerned SLDC/RLDC from time to time. Any deviation from the Schedule will attract the provisions of applicable regulation / guidelines / directions and any financial implication on account of this shall be on the account of the BESSD.

6.1.2 The BESSD shall be responsible for directly coordinating and dealing with the Buying Entity(ies), RLDCs, SLDCs, Regional Power Committees, and other authorities in all respects in regard to declaration of availability, scheduling and dispatch of charging and discharging power and due compliance with deviation and settlement mechanism and the applicable Grid code Regulations, acknowledging that the BESSD and Buying Entities are the Grid connected entities and TGGENCO as an intermediary procurer/ trading licensee is not a Grid connected entity in respect of the Battery Storage Capacity contracted under this Agreement.

6.1.3 DSM penalties, if any, shall be levied separately on the BESSD and the Buying Entity as applicable, at their respective ends for the charging and discharging activities. UI charges on this account shall be directly paid by the BESSD or the Buying Entity as per applicable regulations.

Reactive power charges shall be on account of the Buying Entity/BESSD at their respective ends during charging and discharging, as per CERC/SERC regulations.

6.1.4 **The BESSD shall take separate, metered connection for the Auxiliary Power load of BESS. Cost of Auxiliary power shall be borne by the BESSD as per the concerned Central/State regulations.**

6.1.5 Capacity procured from the Project awarded under this RfS shall be allocated on back-to-back basis to the Buying Entities at the discretion of TGGENCO, in consultation with Buying Entities.

6.1.6 Further, in case of any difference in scheduled energy at the interfaces of all the SLDCs concerned for the corridor of the power flow, including the SLDC of the Buying Entity, TGGENCO will make payments corresponding to the lowest of the individual energy values to the BESSD, until rectification of the above error.

6.2 ***Supply obligation of the BESSD:***

In case the BESSD fails to offer the contracted power as per this Agreement to TGGENCO/Buying Entity and sells the contracted power without its consent to any other party, the BESSD, on a complaint to this effect by TGGENCO/Buying Entity to the load dispatch centre concerned, shall be debarred from participating in Power Exchanges and on the Discovery of Efficient Electricity Pricing portal and scheduling of any new short-term contracts from the Project for a period of three months from the date on which the default has been taken cognizance by the concerned load dispatch centre. The period of debarment shall increase to six months for second default and shall be one year for each successive default. Such debarment of the BESSD shall be without prejudice to the rights of TGGENCO/Buying Entity for seeking compensation for the default by the BESSD under this Agreement.

ARTICLE 7: METERING

7.1 *Meters*

7.1.1 For installation of Meters, Meter testing, Meter calibration and Meter reading and all matters incidental thereto, the BESSD and Buying Entity(ies) shall follow and be bound by the Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006, the Grid Code, as amended and revised from time to time.

7.1.2 The BESSD shall bear all costs pertaining to installation, testing, calibration, maintenance, renewal and repair of meters at BESSD side of Delivery Point for injection and drawl of power from the Grid during discharging and charging of BESS.

7.1.3 In addition to ensuring compliance of the applicable codes, the BESSD shall install Main & Check meters at the Delivery Point for both Charging and Discharging, along with Stand-by meter(s) as per the applicable Central/State regulations.

7.1.4 In case of pooling of multiple Projects, power from multiple Projects can be pooled and the combined power can be fed at Delivery point. In such cases, ABT compliant sub-meters as per relevant regulation/approval are also to be set up for individual projects in addition to the meters at Delivery Point as described in clause 7.1.3.

7.2 *Reporting of Metered Data and Parameters*

7.2.1 Online arrangement would have to be made by the BESSD for submission of metering data regularly for the entire period of this Agreement to the SLDC, TGGENCO and the concerned agency as per applicable regulation / directions.

7.2.2 Reports on metering parameters on monthly basis, and/or as required by regulation / Guidelines, shall be submitted by the BESSD to TGGENCO / TGTRANSCO / TGDISCOMs through TGGENCO for entire Term of the BESPA.

ARTICLE 8: INSURANCES

8.1 *Insurance*

8.1.1 The BESSD shall effect and maintain or cause to be effected and maintained, at its own cost and expense, throughout the Term of BESPA, Insurances against such risks to keep the Project in good condition and shall take Industrial All Risk insurance policy covering risks against any loss or damage, with such deductibles and with such endorsements and co-insured(s), which the Prudent Utility Practices would ordinarily merit maintenance of and as required under the Financing Agreements, and under the applicable laws.

8.1.2 The BESSD shall submit the Insurance copy to TGGENCO at the time of commissioning of project.

8.2 *Application of Insurance Proceeds*

8.2.1 In case of the Project not being implemented through Financing Agreement(s), save as expressly provided in this Agreement or the Insurances, the proceeds of any insurance claim made due to loss or damage to the BESS or any part of the BESS shall be first applied to reinstatement, replacement or renewal of such loss or damage to the Contracted Capacity followed by the balance Project Capacity.

In case of the Project being financed through Financing Agreement(s), save as expressly provided in this Agreement or the Insurances, the proceeds of any insurance claim made due to loss or damage to the Project to any part of the BESS shall be applied as per such Financing Agreements.

8.2.2 If a Force Majeure Event renders the Project no longer economically and technically viable and the insurers under the Insurances make payment on a "total loss" or equivalent basis, TGGENCO shall have claim on such proceeds of such Insurance limited to outstanding dues of TGGENCO against the Buying Utility(ies) as per BESSA entered into and any other dues of the Buying Utility(ies) against BESSD.

8.3 *Effect on liability of TGGENCO*

8.3.1 Notwithstanding any liability or obligation that may arise under this Agreement, any loss, damage, liability, payment, obligation or expense which is insured or not or for which the BESSD can claim compensation, under any Insurance shall not be charged to or payable by Buyer. It is for the BESSD toensure that appropriate insurance coverage is taken for payment by the insurer for the entire loss and there is no under insurance or short adjustment etc.

ARTICLE 9: APPLICABLE TARIFF

9.1 The BESSD shall be entitled to receive the Tariff of INR__/MW/Month [Insert the Tariff discovered through the bidding process conducted by TGGENCO], fixed for the entire term of this Agreement, with effect from the SCD, the Contracted Capacity made available to the Buying Entity during BESPA Period, as per the provision of this agreement.

9.2 GST levied on the energy storage facility provided by the BESSD, if any, shall be passed through to the Buying Entity.

9.3 In case of early part/full commencement of power supply from the project, till SCD, the BESSD will be free to sell the electricity generated, to any entity other than the TGGENCO/ Buying Entity(ies), only after giving the first right of refusal to the TGGENCO/Buying Entity(ies) by giving 15 days advance notice to both TGGENCO and Buying Entity. TGGENCO/Buying Entity shall provide refusal within 15 (fifteen) days from the receipt of the request for early part/full commencement of power supply from the Project, beyond which it would be considered as deemed refusal. Provided that in case both the Buying Entity and TGGENCO give their acceptance to purchase of power, the Buying Entity will be accorded priority in availing such power. In case the designated Buying entity does not give its acceptance, then TGGENCO can purchase such power directly or designate another potential buyer/entity to purchase such power. In case TGGENCO/Buying Entity agree to purchase power from a date prior to the SCD, such power shall be purchased at the Applicable Tariff (as per Article 9.1). Any energy produced and flowing into the grid before SCD shall not be at the cost of TGGENCO.

ARTICLE 10: BILLING AND PAYMENT

10.1 *General*

10.1.1 Not used.

10.1.2 From the commencement of availability of BESS Capacity, TGGENCO shall pay to the BESSD the monthly Tariff Payments subject to the adjustments as per provisions of this Agreement including Article 6, in accordance with Article9. All capacity charge Payments by TGGENCO shall be in Indian Rupees.

10.1.3 Not used.

10.1.4 Subject to the provision of this Agreement, BESSD shall be required to make arrangement of auxiliary power at its own risk and cost.

10.1.5 The parties acknowledge and accept that the Electricity (Late Payment Surcharge and related matters) Rules, 2022 [hereinafter referred to as **'Rules'**] notified by the Central Government in exercise of the power conferred by Sub- section (1) of Section 176 of the Electricity Act, 2003 shall apply and govern the terms and conditions of this Agreement in regard to matters contained in the said Rules including but not limited to the Late Payment Surcharge, adjustment towards the Late Payment Surcharge, Payment Security mechanism-its operations and consequences, actions of Defaulting Entities, supply obligation of BESSD, power not requisitioned by the Buying Entity, the order of payment and adjustment towards late payment surcharge and indemnification. The above shall apply both in regard to the present agreement as well as on mutatis mutandi and back to back basis to the BESSA. The Rules referred to hereinabove being statutory shall, to the extent applicable, supersede any provisions in this BESPA and the BESSA which are inconsistent or contrary to the provisions of the Rules.

10.2 *Delivery and Content of Monthly Bills/Supplementary Bills*

10.2.1 The BESSD shall issue to TGGENCO hard copy of a signed Monthly Bill/Supplementary Bill for the immediately preceding Month/relevant period, including the time-block-wise data in the tabular format as per Illustration in Schedule-2, along with all relevant documents. The BESSD shall also submit calculations of System Availability and Round-trip Efficiency in line with provisions

of this Agreement, as part of the Monthly Bill/Supplementary Bill.

10.2.2 As per applicable regulation(s) of the Appropriate Commission(s)/respective SERC(s), all charges pertaining to scheduling of power, if any, shall be borne by the Buying Entity.

10.3 ***Payment of Monthly Bills***

10.3.1 Subject to the provisions of Article 10.3.4, TGGENCO shall pay the amount payable under the Monthly Bill/Supplementary Bill by the Due Date to such account of the BESSD, as shall have been previously notified by the BESSD. The BESSD shall open a bank account (the "BESSD's Designated Account") for all Tariff Payments (including Supplementary Bills) to be made by TGGENCO to the BESSD, and notify TGGENCO of the details of such account at least ninety (90) Days before the dispatch of the first Monthly Bill. TGGENCO shall also designate a bank account at Hyderabad ("TGGENCO Designated Account") for payments to be made by the BESSD to TGGENCO, if any, and notify the BESSD of the details of such account ninety (90) Days before the Scheduled Commissioning Date. TGGENCO and the BESSD shall instruct their respective bankers to make all payments under this Agreement to the BESSD's Designated Account or TGGENCO's Designated Account, as the case may be, and shall notify either Party of such instructions on the same day

10.3.2 All payments required to be made under this Agreement shall also include any deduction or set off for:

i) deductions required by the Law; and

ii) amount claimed by TGGENCO, if any, from the BESSD, will be adjusted from the monthly energy payment. In case of any excess payment adjustment, 1.25% surcharge will be applicable on day to day basis.

10.3.3 Late Payment Surcharge

In the event of delay in payment of a Monthly Bill by TGGENCO beyond Due Date, a Late Payment Surcharge shall be payable on the payment outstanding after the Due

Date, at the rate of 1.25% per month on the outstanding amount calculated on a day

to day basis subject to such late payment surcharge being duly received by TGGENCO under the BESSA from the Buying Entity(ies). The Late Payment Surcharge shall be claimed by the BESSD through the Supplementary Bill.

10.3.4 Subject to the Article 9 of this Agreement, in the event of early Commissioning of the Project and subject to acceptance by TGGENCO, the payment for the Capacity charges may be accounted from the date of UCOD, and BESSD would be allowed to raise Bills against such capacity as per Article 10.2.1, subject to the conditions as stipulated in Article 9. However, payment against the 1st such bill raised by the BESSD, will be made subject to acceptance of the bill by the Buying entity.

10.3.5 Rebate

For payment of any Bill before Due Date, the following Rebate shall be paid by the BESSD to TGGENCO in the following manner:

a) A Rebate of 1.5% shall be payable to the TGGENCO for the payments made within a period of 10 (ten) days of the presentation of hard copy of Bill.

b) Any payments made after 10 Days up to and including the 30th Day after the date of presentation of Bill through hard copy, shall be allowed a rebate of 1 %.

c) For the above purpose, the date of presentation of Bill shall be the next Business Day of delivery of the physical copy of the Bill at TGGENCO.

d) No Rebate shall be payable on the Bills raised on account of Change in Law (except in case of annuity tariff model being implemented, where rebate will be applicable) relating to taxes, duties, cess etc. and on Supplementary Bill. For this purpose, the date of presentation of bill shall be the same day of delivery in hard copy. However, for consideration of rebate, next business day shall be considered.

10.4 ***Payment Security Mechanism Letter of Credit (LC):***

10.4.1 TGGENCO shall provide to the BESSD, in respect of payment of its Monthly Bills and/or Supplementary Bills, a monthly unconditional, revolving and irrevocable letter of credit ("Letter of Credit"), opened and maintained which may be drawn upon by the BESSD in accordance with this Article.

10.4.2 Subject to Article 10.4.1, before the start of supply, TGGENCO shall, through a scheduled bank, open a Letter of Credit in favour of the BESSD, to be made

operative from a date prior to the Due Date of its first Monthly Bill under this Agreement. The Letter of Credit shall have a term of twelve (12) Months and shall be renewed annually, for an amount equal to:

i) for the first Contract Year, equal to 110% of the estimated average monthly billing;

ii) for each subsequent Contract Year, equal to 110% of the average of the monthly billing of the previous Contract Year.

10.4.3 Provided that the BESSD shall not draw upon such Letter of Credit prior to 60 days beyond the Due Date of the relevant Monthly Bill and/or Supplementary Bill, and shall not make more than one drawl in a Month.

10.4.4 Provided further that if at any time, such Letter of Credit amount falls short of the amount specified in Article 10.4.2 due to any reason whatsoever, TGGENCO shall restore such shortfall before next drawl.

10.4.5 TGGENCO shall cause the scheduled bank issuing the Letter of Credit to intimate the BESSD, in writing regarding establishing of such irrevocable Letter of Credit.

10.4.6 TGGENCO shall ensure that the Letter of Credit shall be renewed not later than its expiry.

10.4.7 All costs relating to opening, maintenance of the Letter of Credit shall be borne by BESSD.

10.4.8 If TGGENCO fails to pay undisputed Monthly Bill or Supplementary Bill or a part thereof within and including the date as on 30 days beyond the Due Date, then, subject to Article 10.4.6 & 10.5.2, the BESSD may draw upon the Letter of Credit, and accordingly the bank shall pay, an amount equal to such Monthly Bill or Supplementary Bill or part thereof, in accordance with Article 10.4.3 above, by presenting to the scheduled bank issuing the Letter of Credit, the following documents:

i) a copy of the Monthly Bill or Supplementary Bill (only for energy related bills) which has remained unpaid to BESSD and;

ii) a certificate from the BESSD to the effect that the bill at item (i) above, or

specified part thereof, is in accordance with the Agreement and has remained unpaid beyond the Due Date;

10.5 ***Disputed Bill***

10.5.1 If TGGENCO does not dispute a Monthly Bill or a Supplementary Bill raised by the BESSD within thirty (30) days of receiving such Bill shall be taken as conclusive.

10.5.2 If the TGGENCO disputes the amount payable under a Monthly Bill or a Supplementary Bill, as the case may be, it shall pay 50% of the invoice amount and it shall within thirty (30) days of receiving such Bill, issue a notice

(the "Bill Dispute Notice") to the invoicing Party setting out:

i) the details of the disputed amount;

ii) its estimate of what the correct amount should be; and

iii) all written material in support of its claim.

10.5.3 If the BESSD agrees to the claim raised in the Bill Dispute Notice issued pursuant to Article 10.5.2, the BESSD shall revise such Bill and present along with the next Monthly Bill. In such a case excess amount shall be refunded along with interest at the same rate as Late Payment Surcharge, which shall be applied from the date on which such excess payment was made by the disputing Party to the invoicing Party and up to and including the date on which such payment has been received as refund.

10.5.4 If the BESSD does not agree to the claim raised in the Bill Dispute Notice issued pursuant to Article 10.5.2, it shall, within fifteen (15) days of receiving the Bill Dispute Notice, furnish a notice (Bill Disagreement Notice) to the TGGENCO providing:

i) reasons for its disagreement;

ii) its estimate of what the correct amount should be; and

iii) all written material in support of its counter-claim.

10.5.5 Upon receipt of the Bill Disagreement Notice by the TGGENCO under Article 10.5.4, authorized representative(s) or a director of the board of directors/ member of board of the TGGENCO and BESSD shall meet and make best endeavours to amicably

resolve such dispute within fifteen (15) days of receipt of the Bill Disagreement Notice.

10.5.6 If the Parties do not amicably resolve the Dispute within fifteen (15) days of receipt of Bill Disagreement Notice pursuant to Article 10.5.4, the matter shall be referred to Dispute resolution in accordance with Article 16.

10.5.7 For the avoidance of doubt, it is clarified the despite a Dispute regarding an invoice, TGGENCO shall, without prejudice to its right to Dispute, be under an obligation to make payment of 50% of the invoice amount in the Monthly Bill.

10.6 ***Quarterly and Annual Reconciliation***

10.6.1 The Parties acknowledge that all payments made against Monthly Bills and Supplementary Bills shall be subject to quarterly reconciliation within 30 days of the end of the quarter at the beginning of the following quarter of each Contract Year and annual reconciliation at the end of each Contract Year within 30 days to take into account the Energy Accounts, Tariff adjustment payments, Tariff Rebate, Late Payment Surcharge, or any other reasonable circumstance provided under this Agreement.

10.6.2 The Parties, therefore, agree that as soon as all such data in respect of any quarter of a Contract Year or a full Contract Year as the case may be has been finally verified and adjusted, the BESSD and TGGENCO shall jointly sign such reconciliation statement. Within fifteen (15) days of signing of a reconciliation statement, the BESSD shall make appropriate adjustments in the next Monthly Bill. Late Payment Surcharge/ interest shall be payable in such a case from the date on which such payment had been made to the invoicing Party or the date on which any payment was originally due, as may be applicable. Any Dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of Article 16.

10.7 ***Payment of Supplementary Bill***

10.7.1 BESSD may raise a ("Supplementary Bill") for payment on account of:

i) Adjustments required by the Energy Accounts (if applicable); or

ii) Change in Law as provided in Article 12

And such Supplementary Bill shall be paid by the other Party.

TGGENCO shall remit all amounts due under a Supplementary Bill raised by the BESSD to the BESSD's Designated Account by the Due Date, except for open access charges, SLDC or scheduling charges and transmission charges (if

applicable). Except for payment under Article 10.7.1 (i), payment of Supplementary Bills will be made after realization of the same from theBuying Utility. No Late Payment Surcharge will be applicable other than that on the monthly energy payment and associated debit and credit note.

10.8 ***Viability Gap Funding***

10.8.1 Projects selected under this RfS shall be eligible for grant of Central Financial Assistance in the form of Viability Gap Funding (VGF), subject to the allocation of BESS capacity to Telangana through Power System Development Fund (PSDF) scheme issued by Ministry of Power on 09.06.2025. (Attached with RfS)

10.8.2 VGF shall be passed on to the BESS Developers as per the terms & condition and modalities detailed in the PSDF Scheme under clause 2.5 (Disbursement Schedule) and 3.8 (Bank Guarantee), detailed as below –

Disbursement schedule – The VGF amount to the eligible projects shall be disbursed in three tranches as detailed below –

Milestone	**VGF Disbursement (%)**
On Financial closure, subject to submission of Bank Guarantee	20
On Commercial operation Date(COD)	50
Completion of 1st year from COD	30
Total	100

BESS Developers are required to submit a bank guarantee (BG) of value equal to the VGF to be disbursed, prior its release to developer. This BG shall be liable for encashment to recover the VGF amount in the event of non-fulfillment of scheme conditions specified in the Bidding Documents. The BG for the VGF sanctioned up to COD may be released within one year of COD.

ARTICLE 11: FORCE MAJEURE

11.1 *Definition of Force Majeure*

A 'Force Majeure' (FM) would mean one or more of the following acts, events or circumstances or a combination of acts, events or circumstances or the consequence(s) thereof, that wholly or partly prevents or unavoidably delays the performance by the Party (the Affected Party) of its obligations under this Agreement, but only if and to the extent that such events or circumstances are not within the reasonable control, directly or indirectly, of the Affected Party and could not have been avoided if the Affected Party had taken reasonable care or complied with Prudent Utility Practices.

An Affected Party means TGGENCO or the BESSD whose performance has been affected by an event of Force Majeure.

11.2 *Force Majeure Events*

a) Act of God, including, but not limited to lightning, fire and explosion (to the extent originating from a source external to the site), earthquake, volcanic eruption, landslide, flood, pandemic, cyclone, typhoon or tornado if it is declared / notified by the competent state / central authority / agency (as applicable), or verified to the satisfaction of Procurer;

b) radioactive contamination or ionising radiation originating from a source in India or resulting from another Force Majeure Event mentioned above excluding circumstances where the source or cause of contamination or radiation is brought or has been brought into or near the Project by the Affected Party or those employed or engaged by the Affected Party.

c) The discovery of geological conditions, toxic contamination or archaeological remains on the Project land that could not reasonably have been expected to be discovered through an inspection of the Project land and/or as per prudent industry practices.

d) Exceptionally adverse weather condition which are in excess of the statistical measure of the last hundred (100) years.

e) any act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, terrorist or military action, or Industrywide strikes and labour disturbances, having a nationwide impact in India, if and only if it is declared / notifiedby the competent state / central authority / agency (as applicable)

f) Nationalization or any compulsory acquisition by any Indian Governmental Instrumentality/ State Government in national interest or expropriation of any material Project assets or rights of the BESSD, as a result of which the BESSD or its shareholders are deprived (wholly or partly) of their rights or entitlements under this BESPA. Provided that such action does not constitute remedies or sanctions lawfully exercised by the Procurer or any other Government Authority as a result of any breach of any of the Applicable Laws or the Applicable Permits by the BESSD or the BESSD related parties

g) An event of Force Majeure identified under TGGENCO-Buying Entity(ies) BESSA, thereby affecting delivery / off take of power / Contracted Capacity from BESSD to Buying Entity(ies).

11.3 ***Force Majeure Exclusions***

11.3.1 Force Majeure shall not include (i) any event or circumstance which is within the reasonable control of the Parties and (ii) the following conditions, except to the extent that they are consequences of an event of Force Majeure:

a) Unavailability, late delivery, or changes in cost of the plant, machinery, equipment, materials, spare parts or consumables for the Power Project/ BESS;

b) Delay in the performance of any contractor, sub-contractor or their agents;

c) Non-performance resulting from normal wear and tear typically experienced in power generation / BESS materials and equipment;

d) Strikes at the facilities of the Affected Party;

e) Insufficiency of finances or funds or the agreement becoming onerous to perform; and

f) Non-performance caused by, or connected with, the Affected Party's:

i. Negligent or intentional acts, errors or omissions or lack of due diligence expected from any prudent and rational human being;

ii. Failure to comply with an Indian Law; or

iii. Breach of, or default under this Agreement.

11.4 ***Notification of Force Majeure Event***

11.4.1 The Affected Party shall give notice to the other Party of any event of Force Majeure as soon as reasonably practicable, but not later than fifteen (15) days after the date on which such Party knew or should reasonably have known of the

commencement of the event of Force Majeure. If an event of Force Majeure results in a breakdown of communications rendering it unreasonable to give notice within the applicable time limit specified herein, then the Party claiming Force Majeure shall give such notice as soon as reasonably practicable after reinstatement of communications, but not later than one (1) day after such reinstatement. The Party who receives the Force Majeure Notification, shall take a decision on the claim of occurrence of Force Majeure Event, within 30 days of the receipt of the intimation, accompanied with supporting documents available with the Affected Party.

11.4.2 Provided that such notice shall be a pre-condition to the Affected Party's entitlement to claim relief under this Agreement. Such notice shall include full particulars of the event of Force Majeure, its effects on the Party claiming relief and the remedial measures proposed. The Affected Party shall give the other Party regular (and not less than weekly) reports on the progress of those remedial measures and such other information as the other Party may reasonably request about the Force Majeure Event.

11.4.3 The Affected Party shall give notice to the other Party of (i) the cessation of the relevant event of Force Majeure; and (ii) the cessation of the effects of such event of Force Majeure on the performance of its rights or obligations under this Agreement, as soon as practicable after becoming aware of each of these cessations.

11.5 ***Performance Excused***

11.5.1 The Affected Party, to the extent rendered unable to perform its obligations or part of the obligation thereof under this Agreement as a consequence of the Force Majeure Event, shall be excused from performance of the obligations, provided that the period shall not exceed 180 (one hundred and eighty) Days from the date of issuance of the FM Notice or any extended period as mutually agreed. The Parties may mutually agree to extend the period for which performance is excused due to a Force Majeure Event. However, in case of the FM continuing upto a period of 180 days or any extended period as mutually agreed, either Party has the right to terminate the BESPA

11.5.2 For the time period, as mutually agreed by the Parties, during which the performance shall be excused, the BESSD shall be entitled for a day to day extension of the period provided for Financial Closure or Scheduled Commissioning Period or the BESPA period, as the case may be. The Term of this Agreement will be suitably extended upon extension of term of BESSA. However, adjustment in

tariff shall not be allowed on account of Force Majeure event.

11.5.3 Provided always that a Party shall be excused from performance only to the extent reasonably warranted by the Force Majeure Event.

11.5.4 Provided further that, nothing shall absolve the Affected Party from any payment obligations accrued prior to the occurrence of the underlying Force Majeure Event.

11.6 ***No Liability for Other Losses***

Save as otherwise provided in this Agreement, no Party shall be liable in any manner, whatsoever, to the other Parties in respect of any loss relating to or arising out of the occurrence or existence of any Force Majeure Event.

11.7 ***Resumption of Performance***

During the period that a Force Majeure Event is subsisting, the Affected Party shall, in consultation with the other Parties, make all reasonable efforts to limit or mitigate the effects of such Force Majeure Event on the performance of its obligations under the BESPA. The Affected Party shall also make efforts to resume performance of its obligations under this Agreement as soon as possible and upon resumption, shall notify other Parties of the same in writing. The other Parties shall afford all reasonable assistance to the Affected Party in this regard.

11.8 ***Duty to Perform and Duty to Mitigate***

To the extent not prevented by a Force Majeure Event pursuant to Article 11.2, the Affected Party shall continue to perform its obligations pursuant to this Agreement. The Affected Party shall use its reasonable efforts to mitigate the effect of any Force Majeure Event as soon as practicable.

11.9 ***Available Relief for a Force Majeure Event***

Subject to this Article 11:

a) no Party shall be in breach of its obligations pursuant to this Agreement except to the extent that the performance of its obligations was prevented, hindered or delayed due to a Force Majeure Event;

b) every Party shall be entitled to claim relief in relation to aForce Majeure Event in regard to its obligations, including but not limited to those specified

under Article 4.5;

c) For avoidance of doubt, neither Party's obligation to make payments of money due and payable prior to occurrence of Force Majeure events under this Agreement shall be suspended or excused due to the occurrence of a Force Majeure Event in respect of such Party.

d) Provided that no payments shall be made by either Party affected by a Force Majeure Event for the period of such event on account of its inability to perform its obligations due to such Force Majeure Event.

11.10 ***Available Relief & Termination Due to Force Majeure Event***

a) If, prior to the completion of the 180 (one hundred and eighty) Day period (or any extended period) for a Force Majeure Event commencing from the date of issuance of the Force Majeure Notice, the Parties are of the reasonable view that a Force Majeure Event is likely to continue beyond such 180 (one hundred and eighty) Day period or any extended period agreed in pursuance of Article 11.5 (Performance Excused); or that it is uneconomic or impractical to restore the affected Unit, then the Parties may mutually decide to terminate the BESPA, and the termination shall take effect from the date on which such decision is taken.

b) In case of occurrence of an event which is not a Force Majeure as per provision of this Agreement, but causes some hardship in development of the Project, which may or may not be recognized by the Government of India and for which the Government of India has or hasn't granted any extension of time or any other relief; such event, even if sustained beyond 180 days shall not be considered as a reason for termination of BESPA under this Article.

c) Without prejudice to the provisions of Article 11.10.(a) above, the Affected Party shall, after the expiry of the period of 180 (one hundred and eighty) Days or any other mutually extended period, be entitled to forthwith terminate the BESPA in its sole discretion by issuing a notice to that effect.

d) On termination of the BESPA pursuant to Article 11.10.(b):

i. In case of termination on account of event listed as Force Majeure as under Article 11.2 (a), (b), (c) and (d), no Termination Compensation shall be payable to the BESSD.

ii. In case of termination at the instance of the BESSD, on account of an event listed as Force Majeure as per Article 11.2 (e) and (f) above, the Procurer will have the option to (but will not be obliged to) take- over the Project Assets by paying Debt Due. In case the Procurer chooses not to exercise the aforementioned option, and the same is not agreed to by the BESSD, it will result in a dispute as per the BESPA and will be resolved as per the Dispute Resolution mechanism under the BESPA.

iii. the BESSD shall be eligible for undisputed payments under outstanding Monthly Bill(s), before the occurrence of Force Majeure Event.

ARTICLE 12: CHANGE IN LAW

12.1 ***Definitions***

In this Article 12, the following terms shall have the following meanings:

12.1.1 In this Article 12, the term Change in Law shall refer to the occurrence of any of the following events, after the last date of the bid submission, which have a direct effect on the Project, leading to corresponding changes in the cost requiring change in tariff, and includes:

(i) change in interpretation of any law by a competent court; or

(ii) the enactment of any new law; or

(iii) a change in any domestic tax, including duty, levy, cess, charge or surcharge by the Central Government, State Government or Union Territory administration leading to corresponding changes in the cost; or; or

(iv) a change in any condition of an approval or license obtained or to be obtained for purchase, supply or transmission of electricity, unless specifically excluded in the agreement for the purchase, supply or transmission of electricity, which results in any change in the cost.

However, Change in Law/ Regulation shall not include

(i) any change in taxes on corporate income or any change in any withholding tax on income or dividends, or

(ii) change in respect of deviation settlement charges or frequency intervals by an Appropriate Commission. The term "law" in this provision, includes any Act, Ordinance, order, bye-law, rule, regulation, notification, for the time being in force, in the territory of India.

12.1.2 In the event of occurrence of any of events as provided under Article 12.1.1 which results in any adverse financial loss/ gain to the BESSD/Procurer then, in order to ensure that the BESSD/Procurer is placed in the same financial position as it would have been had it not been for the occurrence of the Change in Law, the BESSD/ Procurer shall be entitled to compensation by the other party, as the case may be. Compensation payment on account of such 'Change in Law' shall be determined and shall be effective from such date as may be decided by the Appropriate Commission and shall be adjusted in the Tariff.

12.1.3 Provided however that, the compensation of Change in Law shall be applicableonly if the impact of the same in the Contract Year is on net basis more than or equal to one percent (1%) of, a) The estimated Project Cost (during the Construction period) or b) Revenue from the Contract Year for which such adjustment becomes applicable (during Operation Period), as the case may be

12.1.4 Not used.

12.2 ***Relief for Change in Law***

12.2.1 In case of Change in Law taking place prior to commissioning of the Project, the compensation will be passed through on in the form of increase/decrease in the tariff, linked with increase/decrease in the Project cost, which will be automatically paid through the monthly energy billing. The pass through in this case shall be as per the formula / provisions as stipulated in Schedule-A and shall be effective from date of commissioning of the Project. BESSD shall be required to provide a statutory auditor certificate supported by Board Resolution in regard to implications (loss/ gain) arising out of Article 12.

12.2.2 In case of Change in Law taking place subsequent to commissioning of the Project capacity, and changes in taxes/duties/cess etc. are defined as a percentage or the ratio of the tariff, the changes will be automatically passed on as appropriate increment/decrement in the tariff, and will be paid through monthly energy billing. BESSD shall be required to provide a statutory auditor certificate supported by Board Resolution in regard to implications (loss/ gain) arising out of Article 12.

12.2.3 For the purpose of Article 12.1.2 above, the affected party, which intends to adjust and recover the costs due to change in law, shall give a 21 days' prior notice to the other party about the proposed impact in the tariff or charges, positive or negative, to be recovered from such other party.

The affected party shall furnish to the other party, the computation of impact in tariff or charges to be adjusted and recovered, within 30 days of the occurrence of the change in law or on the expiry of 21 days from the date of the notice referred above, whichever is later, and the recovery of the proposed impact in tariff or charges shall start from the next billing cycle of the tariff.

12.2.4 Within 30 days of coming into effect of such relief of Change in Law, the BESSD shall approach the Appropriate Commission for Truing up of the calculations on account of the above Change in Law events, failing which further payment will be discontinued and TGGENCO shall make such deductions in the monthly tariff payments on immediate basis. In the event of any decision by the Appropriate Commission which modifies or cancels any changes in the tariff, recovery/additional payment of the amount already paid until then, will be done immediately.

The Appropriate Commission shall verify the calculation and adjust the amount of the impact in the monthly tariff or charges within sixty days from the date of receipt of the relevant documents as required above.

12.2.5 Further, in case of Change in Law during the operational period of the Project, and where such change is not applicable as an automatic modification in the tariff, suitable compensation will be provided as decided by the Appropriate Commission.

12.2.6 In case Change in Law results in delay in commissioning of the Project, where cause and effect between these two can be clearly established, the TGGENCO under intimation to the Buying Entities may provide suitable time-extension in Financial Closure, Scheduled Commissioning Date or Scheduled Date of Commencement of Supply of Power, as the case may be.

12.2.7 If the event of any decrease in the project cost by the BESSD or any income to the BESSD on account of any of the events as indicated above, BESSD, as per methodology / formula specified in Schedule-A, shall pass on the benefit of such reduction to TGGENCO which shall be further passed on to the Buying Entity. In the event of the BESSD failing to comply with the aforementioned requirement, TGGENCO shall make such deductions in the monthly tariff payments on immediate basis.

12.2.8 After the adjustment of the amount of the impact in the tariff, the BESSD, shall adjust the monthly tariff or charges annually based on actual amount recovered/ paid, to ensure that the payment to the affected party is not more than the yearly annuity amount.

12.2.9 The recovery of the impacted amount, in case of the fixed amount shall be,—

a) within a period of one-hundred eighty months; or

b) in case of recurring impact, until the impact persists

12.3 ***Notification of Change in Law***

12.3.1 In case any increase or decrease in the Project Cost occurs due to Change in Law affecting the Tariff payable under this Agreement, in accordance with Article 12, the BESSD shall serve notice to TGGENCO and Buying Entity(ies) of such Change in Law for giving a three weeks prior notice about the proposed impact in tariff, positive or negative, to be recovered. BESSD, within thirty days of the occurrence of the change in law or on the expiry of three weeks from the date of the aforementioned notice referred whichever is later, shall furnish TGGENCO and BuyingEntity(ies), the computation of impact in tariff or charges to be adjusted and recovered. Such recovery and adjustment of the proposed impact in tariff or charges shall start from the next billing cycle of the tariff.

12.3.2 Any notice service pursuant to this Article 12, shall provide, amongst other things, precise details of the Change in Law and its effect on the Project Cost and computation of change in Tariff which shall be supported by documentary evidences including Statutory Auditor Certificate to this effect so as to establish one to one correlation and its impact on the Project Cost.

ARTICLE 13: EVENTS OF DEFAULT AND TERMINATION

13.1 *BESSD Event of Default*

13.1.1 The occurrence and/or continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by TGGENCO or Buying Entity(ies) of its obligations under this Agreement, shall constitute an BESSD Event of Default:

(i) the failure to commence availability of BESS for providing Energy Storage capacity to TGGENCO up to the Contracted Capacity, by the end of the period specified in Article 4, or failure to demonstrate guaranteed availability of such energy storage capacity to TGGENCO within six months from the identification of reduced annual availability during the term of this Agreement, orif

a) the BESSD assigns, mortgages or charges or purports to assign, mortgage or charge any of its assets or rights related to the Project in contravention of the provisions of this Agreement; or

b) the BESSD transfers or novates any of its rights and/ or obligations under this agreement, in a manner contrary to the provisions of this Agreement; except where such transfer

- is in pursuance of a Law; and does not affect the ability of the transferee to perform, and such transferee has the financial capability to perform, its obligations under this Agreement or
- is to a transferee who assumes such obligations under this Agreement and the Agreement remains effective with respect to the transferee;

(ii) if (a) the BESSD becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days, or (b) any winding up or bankruptcy or insolvency order is passed against the BESSD, or (c) the BESSD goes into liquidation or dissolution or has a receiver or any similar officer appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, provided that a dissolutionor liquidation of the BESSD will not be a BESSD Event of Default if such dissolution or liquidation is for the purpose of a merger, consolidation or reorganization and where the resulting company retains creditworthiness similar to the BESSD and expressly assumes all obligations

of the BESSD under this Agreement and is in a position to perform them; or

(iii) the BESSD repudiates this Agreement and does not rectify such breach within a period of thirty (30) days from a notice from TGGENCO in this regard; or

(iv) except where due to any TGGENCO's failure to comply with its material obligations, the BESSD is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by the BESSD within thirty (30) days of receipt of first notice in this regard given by TGGENCO.

(v) change in controlling shareholding before the specified time frame as mentioned in Article 4.1.1 of this Agreement; or

(vi) occurrence of any other event which is specified in this Agreement to be a material breach/ default of the BESSD.

13.2 ***TGGENCO Event of Default***

13.2.1 The occurrence and the continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by the BESSD of its obligations under this Agreement, shall constitute the Event of Default on the part of defaulting TGGENCO:

(i) TGGENCO fails to pay (with respect to a Monthly Bill or a Supplementary Bill), subject to Article 10.5, for a period of ninety (90) days after the Due Date and the BESSD is unable to recover the amount outstanding to the BESSD through the Letter of Credit,

(ii) TGGENCO repudiates this Agreement and does not rectify such breach even within a period of sixty (60) days from a notice from the BESSD in this regard; or

(iii) except where due to any BESSD's failure to comply with its obligations, TGGENCO is in material breach of any of its obligations pursuant to this Agreement, and such material breach is not rectified by TGGENCO within sixty (60) days of receipt of notice in this regard from the BESSD to TGGENCO; or

(iv) if

- TGGENCO becomes voluntarily or involuntarily the subject of any

bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of sixty (60) days, or

- any winding up or bankruptcy or insolvency order is passed against TGGENCO, or
- TGGENCO goes into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, provided that it shall not constitute a TGGENCO Event of Default, where such dissolution or liquidation of Buyer or TGGENCO is for the purpose of a merger, consolidation or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and has creditworthiness similar to TGGENCO and expressly assumes all obligations of TGGENCO and is in a position to perform them; or;

(v) If Buying Entities are subject to any of the above defaults and TGGENCO does not designate another or other Buying Entities for purchase of power.

(vi) Occurrence of any other event which is specified in this Agreement to be a material breach or default of TGGENCO.

13.3 ***Procedure for cases of BESSD Event of Default***

13.3.1 Upon the occurrence and continuation of any BESSD Event of Default under Article 13.1, TGGENCO shall have the right to deliver to the BESSD, with a copy to the representative of the lenders to the BESSD with whom the BESSD has executed the Financing Agreements, a notice stating its intention to terminate this Agreement (TGGENCO Preliminary Default Notice), which shall specify in reasonable detail, the circumstances giving rise to the issue of such notice.

13.3.2 Following the issue of a TGGENCO Preliminary Default Notice, the Consultation Period of ninety (90) days or such longer period as the Parties may agree, shallapply and it shall be the responsibility of the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.

13.3.3 During the Consultation Period, the Parties shall continue to perform their respective obligations under this Agreement.

13.3.4 Within a period of seven (7) days following the expiry of the Consultation Period unless the Parties shall have otherwise agreed to the contrary or the BESSD Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, TGGENCO may terminate this Agreement by giving a written Termination Notice of sixty (60) days to the BESSD.

13.3.5 Subject to the terms of this Agreement, upon occurrence of an BESSD Event of Default under this Agreement, the BESSD shall be liable to pay to TGGENCO, liquidated damages, as provided in Article 4.6 of the BESPA for failure to commission within stipulated time and Article 4.4.1 for failure to supply power in terms of the BESPA. For other cases, the BESSD shall be liable pay to TGGENCO, damages, equivalent to 6 (six) months, or balance BESPA period whichever is less, of charges for its contracted capacity. TGGENCO shall have the right to recover the said damages by way of forfeiture of bank guarantee/Payment on Order Instrument, if any, without prejudice to resorting to any other legal course or remedy. In addition to the levy of damages as aforesaid. the lenders in concurrence with the Buying Entity and TGGENCO, may exercise their rights, if any, under Financing Agreements, to seek substitution of the BESSD by a selectee for the residual period of the Agreement, for the purpose of securing the payments of the total debt amount from the BESSD and performing the obligations of the BESSD. However, in the event the lenders are unable to substitute the defaulting BESSD within the stipulated period, and if the Buying Entity desires to acquire the Project assets, it may do so, by paying to the BESSD, a compensation as mutually decided by the Buying Entity and the lender. In case the Buying Entity chooses not to exercise the above option, or the Buying Entity and the lender are unable to come to an agreement, the lenders may liquidate the Project assets and recover their dues, as the lastresort. Provided that any substitution under this Agreement can only be made with the prior consent of TGGENCO including the condition that the selectee meets the eligibility requirements of Request for Selection (RfS) issued by TGGENCO and accepts the terms and conditions of this Agreement.

13.3.6 The lenders in concurrence with the Buying Utility and TGGENCO, may seek to exercise right of substitution under Article 13.3.5 by an amendment or novation of the BESPA in favour of the selectee. The BESSD shall cooperate with TGGENCO

to carry out such substitution and shall have the duty and obligation to continue to operate the Project in accordance with this BESPA till such time as the substitution is finalized. In the event of Change in Shareholding/Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh BESPA with a new entity, an amount of Rs. 10 Lakh per Project+ 18% GST per transaction as facilitation fee (non- refundable) shall be deposited by the BESSD to TGGENCO.

13.4 ***Procedure for cases of TGGENCO Event of Default***

13.4.1 Upon the occurrence and continuation of any TGGENCO Event of Default specified in Article 13.2, the BESSD shall have the right to deliver to TGGENCO, a BESSD Preliminary Default Notice, which notice shall specify in reasonable detail the circumstances giving rise to its issue.

13.4.2 Following the issue of a BESSD Preliminary Default Notice, the Consultation Period of ninety (90) days or such longer period as the Parties may agree, shall apply and it shall be the responsibility of the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.

13.4.3 During the Consultation Period, the Parties shall continue to perform their respective obligations under this Agreement.

13.4.4 After a period of two hundred ten (210) days following the expiry of the Consultation Period and unless the Parties shall have otherwise agreed to the contrary or TGGENCO Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, TGGENCO under intimation to the Buying Entity and the BESSD shall, subject to the prior consent of the BESSD,novate its part of the BESPA to any third party, including its Affiliates, within the stipulated period. In this case, TGGENCO shall pay amount equivalent to 3 (three) months of energy billing based on the declared availability, or balance Term of the BESPA, whichever is less, for its Contracted Capacity, with the Project assets being retained by the BESSD, and exit from the BESPA. In the event the aforesaid novation is not acceptable to the BESSD, or if no offer of novation is made by TGGENCO within the stipulated period, then the BESSD may terminate the

BESPA and choose to either continue operating the Project by itself finding an alternate procurer or to discontinue the operation of the Project. If the BESSD chooses to continue operating the project, TGGENCO will pay to the BESSD, 'termination compensation' equivalent to 6 (six) months of energy billing corresponding to the declared availability, or balance Term of the BESPA, whichever is less, for its Contracted Capacity. In case TGGENCO's Event of Default is triggered by a default on the part of the Buying Entity, the above amount will be recovered by TGGENCO from the Buying Entity.

If the BESSD decides to discontinue the operation of the Project, it may require TGGENCO to make a payment of the 'termination compensation' which will be equivalent to the amount of the Debt due and 110% (one hundred and ten per cent) of the Adjusted Equity, less Insurance Cover if any.

Provided further that at the end of three (3) months period from the period mentioned in this Article 13.4.4, this Agreement may be terminated by the BESSD.

In the event of termination of BESPA/BESSA, on account of Event of Default by the TGGENCO/Buying Entity, any damages or charges payable to the STU, for the connectivity of the plant, shall be borne by the by the entity due to whose failure, the termination was triggered.

13.5 ***Termination due to Force Majeure***

If the Force Majeure Event or its effects continue to be present beyond the period as specified in Article 4.5.3, either Party shall have the right to cause termination of the Agreement. In such an event, this Agreement shall terminate on the date of such Termination Notice without any further liability to either Party from the date of such termination.

13.6 In all cases, the lenders may also step in where appropriate as provided in the financing documents. Further, in all cases, the defaulting Party will be required to pay the applicable compensation including VGF disbursed by TGGENCO within 3 months from the due date of such payment ,subsequent to which, the defaulting Part will be required to pay a monthly interest @1% of the compensation.

ARTICLE 14: LIABILITY AND INDEMNIFICATION

14.1 *Indemnity*

14.1.1 The BESSD shall indemnify, defend and hold TGGENCO harmless against:

a) any and all third party claims against TGGENCO for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by the BESSD of any of its obligations under this Agreement or due to the BESSD's willful misconduct, gross negligence or fraudulent behavior or violations of Applicable Law; and

b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest actually suffered or incurred by TGGENCO from third party claims arising by reason of a breach by the BESSD of any of its obligations under this Agreement, (provided that this Article 14 shall not apply to such breaches by the BESSD, for which specific remedies have been provided for under this Agreement).

14.1.2 TGGENCO shall cause the Buying Entity(ies) to indemnify, defend and hold the BESSD harmless against:

a) any and all third party claims against the BESSD, for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by Buying Entity(ies) of any of their obligations under this Agreement; and

b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest ('Indemnifiable Losses') actually suffered or incurred by the BESSD from third party claims arising by reason of a breach by Buying Entity(ies) of any of its obligations. TGGENCO shall incorporate appropriate covenants in the BESSA for the above obligations of Buying Entity(ies). In so far as indemnity to BESSD is concerned, Buying Entity(ies) shall be the indemnifying party and not TGGENCO.

14.2 *Procedure for claiming Indemnity*

14.2.1 Third party claims

a. Where the Indemnified Party is entitled to indemnification from the Indemnifying Party pursuant to Article 14.1.1(a) or 14.1.2(a), the

IndemnifiedParty shall promptly notify the Indemnifying Party of such claim referred to in Article 14.1.1(a) or 14.1.2(a) in respect of which it is entitled to be indemnified.

Such notice shall be given as soon as reasonably practicable after the Indemnified Party becomes aware of such claim. The Indemnifying Party shall be liable to settle the indemnification claim within thirty (30) days of receipt of the above notice. Provided however that, if:

i) the Parties choose to refer the dispute in accordance with Article 16.3.2; and

ii) the claim amount is not required to be paid/ deposited to such third party pending the resolution of the Dispute,

the Indemnifying Party shall become liable to pay the claim amount to the Indemnified Party or to the third party, as the case may be, promptly following the resolution of the Dispute, if such Dispute is not settled in favour of the Indemnified Party.

b. The Indemnified Party may contest the claim by referring to the Appropriate Commission for which it is entitled to be Indemnified under Article 14.1.1(a) or 14.1.2(a) and the Indemnifying Party shall reimburse to the Indemnified Party all reasonable costs and expenses incurred by the Indemnified party. However, such Indemnified Party shall not settle or compromise such claim without first getting the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.

An Indemnifying Party may, at its own expense, assume control of the defence of any proceedings brought against the Indemnified Party if it acknowledges its obligation to indemnify such Indemnified Party, gives such Indemnified Party prompt notice of its intention to assume control of the defence, and employs an independent legal counsel at its own cost that is reasonably satisfactory to the Indemnified Party.

14.3 ***Indemnifiable Losses***

14.3.1 Where an Indemnified Party is entitled to Indemnifiable Losses from the Indemnifying Party pursuant to Article 14.1.1(b) or 14.1.2(b), the Indemnified Party shall promptly notify the Indemnifying Party of the Indemnifiable Losses actually incurred by the Indemnified Party. The Indemnifiable Losses shall be reimbursed by the Indemnifying Party within thirty (30) days of receipt of the notice seeking Indemnifiable Losses by the Indemnified Party. In case of nonpayment of such losses after a valid notice under this Article 14.3, such event shall constitute a payment default under Article 13.

14.4 ***Limitation on Liability***

14.4.1 Except as expressly provided in this Agreement, neither the BESSD nor TGGENCO nor Buying Entity(ies) nor its/ their respective officers, directors, agents, employees or affiliates (or their officers, directors, agents or employees), shall be liable or responsible to the other Party or its affiliates, officers, directors, agents, employees, successors or permitted assigns or their respective insurers for incidental, indirect or consequential damages, connected with or resulting from performance or non-performance of this Agreement, or anything done in connection herewith, including claims in the nature of lost revenues, income or profits (other than payments expressly required and properly due under this Agreement), any increased expense of, reduction in or loss of power generation or equipment used therefore, irrespective of whether such claims are based upon breach of warranty, tort (including negligence, whether of Buying Entity(ies) , the BESSD or others), strict liability, contract, breach of statutory duty, operation of law or otherwise.

14.4.2 TGGENCO shall have no recourse against any officer, director or shareholder of the BESSD or any Affiliate of the BESSD or any of its officers, directors or shareholders for such claims excluded under this Article. The BESSD shall have no recourse against any officer, director or shareholder of Buyer or Buying Entity(ies) , or any affiliate of Buyer or any of its officers, directors or shareholders for such claims excluded under this Article.

14.5 *TGGENCO's Liability*

14.5.1 Notwithstanding anything to the contrary contained in this Agreement, the Parties acknowledge and accept that the TGGENCO is an Intermediary Company to purchase and resell the electricity/ capacity to the Buying Utility(ies) and, therefore, the performance of the obligations of the TGGENCO under this Agreement shall be subject to the ability of the TGGENCO to enforce the corresponding obligations assumed by the Buying Utility(ies) on re-sale under the Storage Capacity Providing Agreement to be entered into by the Buying Utility(ies) with TGGENCO. It is however, specifically agreed that the payment of money becoming due from the TGGENCO to the BESSD under this Agreement for supply of Energy / Capacity to the extent of the Contracted Capacity shall not be on a back to back basis and will be as per:

1) the recourse under the Payment Security Mechanism provided in the BESPA and BESSA, as follows:
   a. Letter of Credit;
   b. State Government Guarantee/ Tri-Partite Agreement (TPA) signed between Reserve Bank of India, Central Government and State Government of the Buying Entity, covering security for payment of energy charges, as applicable
   c. Payment Security Fund provided by the Buying Entity, and
2) Payment security fund as referred in Article 10.1.1 of the BESPA. TGGENCO shall discharge the tariff payment obligation in terms of the provisions of this Agreement.

14.5.2 The parties agree that in respect of the obligations other than the tariff payment obligation specifically mentioned herein above, in the event the BESSD has any claim against the TGGENCO in regard to the performance of any obligation of the TGGENCO under this Agreement or enforcement of any right of the BESSD against the TGGENCO under this Agreement, the same shall be subject to the ability of the TGGENCO to enforce the corresponding obligations assumed by the Buying Utility(ies) under the BESSA to be entered into between the TGGENCO and the Buying Utility(ies) for resale on mutatis mutandis basis and not otherwise.

14.6 ***Duty to Mitigate***

14.6.1 The Parties shall endeavor to take all reasonable steps so as mitigate any loss or damage which has occurred under this Article 14.

ARTICLE 15: ASSIGNMENTS AND CHARGES

15.1 *Assignments*

This Agreement shall be binding upon, and inure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement shall not be assigned by any Party, other than by mutual consent between the Parties to be evidenced in writing. Such assignment shall be agreed to by TGGENCO subject to the compliance of provisions contained in this Agreement and more specifically to the provisions of Article 4.1.1 of this Agreement. In no case, such assignment shall be permissible prior to the declaration of COD. Notwithstanding above, this Agreement may be assigned to the Project Lenders or Lender's Representative under the Financing Agreements, under intimation to TGGENCO.

Provided that, such consent will not be withheld if TGGENCO seeks to transfer to any transferee all of its rights and obligations under this Agreement.

The enforcement of the rights and obligation between the BESSD and the Buying Utility (ies) provided in this Agreement and in the BESSA shall not be treated as an assignment but an enforcement of the terms agreed under this Agreement.

Provided further that any successor(s) or permitted assign(s) identified after mutual agreement between the Parties may be required to execute a new agreement on the same terms and conditions as are included in this Agreement. An amount of Rs. 5 Lakh per Transaction as Facilitation Fee (non-refundable) shall be deposited by the BESSD to TGGENCO. Provided further that, such consent shall not be withheld by the BESSD if TGGENCO seeks to transfer to any affiliate all of its rights and obligations under this Agreement.

In the event of Change in Shareholding/Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh BESPA with a new entity, an amount of Rs. 10 Lakh project+18% GST per Transaction as Facilitation Fee (non-refundable) shall be deposited by the BESSD to TGGENCO.

15.2 *Permitted Charges*

15.2.1 BESSD shall not create or permit to subsist any encumbrance over all or any of its rights and benefits under this Agreement, other than as set forth in Article 15.1 and the Guidelines.

ARTICLE 16: GOVERNING LAW AND DISPUTE RESOLUTION

16.1 *Governing Law*

16.1.1 This Agreement shall be governed by and construed in accordance with the Laws of India. Any legal proceedings in respect of any matters, claims or disputes under this Agreement shall be under the jurisdiction of appropriate courts in Delhi.

16.2 *Amicable Settlement and Dispute Resolution*

16.2.1 Amicable Settlement

i. Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement ("Dispute") by giving a written notice (Dispute Notice) to the other Party, which shall contain:

(a) a description of the Dispute;

(b) the grounds for such Dispute; and

(c) all written material in support of its claim.

ii. The other Party shall, within thirty (30) days of issue of Dispute Notice issued under Article 16.2.1(i), furnish:

(a) counter-claim and defences, if any, regarding the Dispute; and

(b) all written material in support of its defences and counter-claim.

iii. Within thirty (30) days of issue of Dispute Notice by any Party pursuant to Article 16

(i) if the other Party does not furnish any counter claim or defence under Article 16

(ii) or thirty (30) days from the date of furnishing counter claims or defence by the other Party, both the Parties to the Dispute shall meet to settle such Dispute amicably. If the Parties fail to resolve the Dispute amicably within thirty (30) days from the later of the dates mentioned in this Article 16.2.1.

(iii) the Dispute shall be referred for dispute resolution in accordance with Article 16.3.

16.3 ***Dispute Resolution***

16.3.1 Dispute *Resolution* by the Appropriate Commission

i) Where any Dispute or differences arises in relation to this agreement of any nature whatsoever including the construction, interpretation or implementation of the provisions of this agreement as well as claim made by any Party for any change in or determination of the Tariff or any matter related to Tariff or claims made by any Party which partly or wholly relate to any change in the Tariff or determination of any of such claims could result in change in the Tariff, and relates to any matter agreed to be referred to the Appropriate Commission, shall be submitted to adjudication by the Appropriate Commission. Appeal against the decisions of the Appropriate Commission shall be made only as per the provisions of the Electricity Act, 2003, as amended from time to time.

ii) TGGENCO shall be entitled to co-opt the Buying Entity(ies) and/or the lenders (if any) as a supporting party in such proceedings before the Appropriate Commission.

16.4 ***Parties to Perform Obligations***

16.4.1 Notwithstanding the existence of any Dispute and difference referred to the Appropriate Commission and save as the Appropriate Commission may otherwise direct by a final or interim order, the Parties hereto shall continue to perform their respective obligations (which are not in dispute) under this Agreement.

ARTICLE 17: MISCELLANEOUS PROVISIONS

17.1 *Amendment*

17.1.1 This Agreement may only be amended or supplemented by a written agreement between the Parties.

17.2 *Third Party Beneficiaries*

17.2.1 Subject to provisions contained in this agreement relating to back to back implications of the BESPA as well as BESSA, this Agreement is solely for the benefit of the Parties and their respective successors and permitted assigns and shall not be construed as creating any duty, standard of care or any liability to, any person not a party to this Agreement.

17.3 *Waiver*

17.3.1 No waiver by either Party of any default or breach by the other Party in the performance of any of the provisions of this Agreement shall be effective unless in writing duly executed by an authorized representative of such Party.

17.3.2 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement nor time or other indulgence granted by one Party to the other Parties shall act as a waiver of such breach or acceptance of any variation or the relinquishment of any such right or any other right under this Agreement, which shall remain in full force and effect.

17.4 *Confidentiality*

17.4.1 The Parties undertake to hold in confidence this Agreement and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:

a) to their professional advisors;

b) to their officers, contractors, employees, agents or representatives, financiers, who need to have access to such information for the proper performance of their activities; or

c) disclosures required under Law, without the prior written consent of the other Party.

17.5 ***Severability***

17.5.1 The invalidity or unenforceability, for any reason, of any part of this Agreement shall not prejudice or affect the validity or enforceability of the remainder of this Agreement, unless the part held invalid or unenforceable is fundamental to this Agreement.

17.6 ***Notices***

17.6.1 All notices or other communications which are required to be given under this Agreement shall be in writing and in the English language.

17.6.2 If to the BESSD, all notices or other communications which are required must be delivered personally or by registered post or facsimile or any other method duly acknowledged to the addresses below:

Address :

Attention :

Email :

Fax. No. :

Telephone No. :

17.6.3 If to TGGENCO, all notices or communications must be delivered personally orby registered post or facsimile or any other mode duly acknowledged to the address(es) below:

(i) Address :

Attention

Email :

Fax. No. :

Telephone No. :

17.6.4 All notices or communications given by facsimile shall be confirmed by sending a

copy of the same via post office in an envelope properly addressed to the appropriate Party for delivery by registered mail. All notices shall be deemed validly delivered upon receipt evidenced by an acknowledgement of the recipient, unless the Party delivering the notice can prove in case of delivery through the registered post that the recipient refused to acknowledge the receipt of the notice despite efforts of the postal authorities.

17.6.5 Any Party may by notice of at least fifteen (15) days to the other Party change the address and/or addresses to which such notices and communications to it are to be delivered or mailed.

17.7 ***Language***

17.7.1 All agreements, correspondence and communications between the Parties relating to this Agreement and all other documentation to be prepared and supplied under the Agreement shall be written in English, and the Agreement shall be construed and interpreted in accordance with English language.

17.7.2 If any of the agreements, correspondence, communications or documents are prepared in any language otherthan English, theEnglish translation of such agreements, correspondence, communications or documents shall prevail in matters of interpretation.

17.8 ***Restriction of Shareholders / Owners' Liability***

17.8.1 Parties expressly agree and acknowledge that none of the shareholders of the Parties hereto shall be liable to the other Parties for any of the contractual obligations of the concerned Party under this Agreement. Further, the financial liabilities of the shareholder/s of each Party to this Agreement, shall be restricted to the extent provided in the Indian Companies Act, 2013.

17.9 ***Taxes and Duties***

17.9.1 The BESSD shall bear and promptly pay all statutory taxes, duties, levies and cess, assessed/ levied on the BESSD, contractors or their employees that are required to be paid by the BESSD as per the Law in relation to the execution of the Agreement and for supplying power as per the terms of this Agreement.

17.9.2 TGGENCO shall be indemnified and held harmless by the BESSD against any claims that may be made against TGGENCO in relation to the matters set out in Article 17.9.1.

17.9.3 TGGENCO shall not be liable for any payment of, taxes, duties, levies, cess whatsoever for discharging any obligation of the BESSD by TGGENCO on behalf of BESSD.

17.10 ***Independent Entity***

17.10.1The BESSD shall be an independent entity performing its obligations pursuant to the Agreement.

17.10.2Subject to the provisions of the Agreement, the BESSD shall be solely responsible for the manner in which its obligations under this Agreement are to be performed. All employees and representatives of the BESSD or contractors engaged by the BESSD in connection with the performance of the Agreement shall be under the complete control of the BESSD and shall not be deemed to be employees, representatives, contractors of TGGENCO and nothing contained in the Agreement or in any agreement or contract awarded by the BESSD shall be construed to create any contractual relationship between any such employees, representatives or contractors and TGGENCO.

17.11 ***Compliance with Law***

Despite anything contained in this Agreement but without prejudice to this Article, if any provision of this Agreement shall be in deviation or inconsistent with or repugnant to the provisions contained in the Electricity Act, 2003, or any rules and regulations made there under, such provision of this Agreement shall be deemed to be amended to the extent required to bring it into compliance with the aforesaid relevant provisions as amended from time to time.

17.12 The duly executed Battery Energy Storage Sale Agreement (BESSA) between TGGENCO and Buying entity(s) as attached to this Agreement shall be read along with this Agreement as a composite back to back agreement for Generation and supply of electricity to the Buying entity(s), particularly, to fulfill the Renewable Purchase Obligations under the provisions of the Electricity Act, 2003 and the Regulations notified thereunder.

17.13 ***Breach of Obligations***

The Parties acknowledge that a breach of any of the obligations contained herein would result in injuries. The Parties further acknowledge that the amount of the liquidated damages or the method of calculating the liquidated damages specified in this Agreement is a genuine and reasonable pre- estimate of the damages that may be suffered by the non-defaulting party in each case specified under this Agreement.

17.14 ***Order of priority in application***

In case of inconsistencies between the agreement(s) executed between the Parties, applicable Law including rules and regulations framed thereunder, the order of priority as between them shall be the order in which they are placed below:

i. applicable Law, rules and regulations framed thereunder;

ii. the Grid Code; and

iii. the terms and conditions of this Agreement;

IN WITNESS WHEREOF the Parties have caused the Agreement to be executed through their duly authorized representatives as of the date and place set forth above.

For and on behalf of	For and on behalf of
[TGGENCO]	[BESSD]
Name, Designation and Address	Name, Designation and Address
Signature with seal	Signature with seal
Witness:	Witness:
1.	1.
2.	2.

Schedule-A:

FORMULA FOR DETERMINATION OF IMPACT IN TARIFF OR CHARGES DUE TO CHANGE IN LAW:

Formula to calculate adjustment in the tariff due to the impact of Change in Law, which is non-recurring in nature—

Let financial impact of change in law = **P**; then the modification in the monthly tariff (**MT**) for compensating the financial impact is given by—

$$MT = \frac{Y}{X}$$

where**X**= Contracted Capacity (MW) / (Average Availability during the Month^{-1}); and ;

where,—

$$Y = \frac{(P \times M_r)(1+M_r)^n}{(1+M_r)^n - 1}$$

n = No. of months over which the financial impact has to be paid (subject to a maximum of 180 months in case of the non-recurring fixed amount but in case of recurring impact it will be till the impact persists); and Mr= monthly rate of interest = $\frac{R}{12 \times 100}$;

where**R**= annual rate of interest on loan component (in %) as considered by the Central Electricity Regulatory Commission in its Order for Tariff determination from Conventional or Renewable Energy Sources (whichever is applicable) for the year in which the project is commissioned. In absence of relevant Orders of the Central Electricity Regulatory Commission for the concerned year, the interest rate shall be average interest rate plus 200 basis points above the average State Bank of India Marginal Cost of Funds based leading rate, of one year tenor, prevalent during the last available six months for such period.

Further, the BESSD shall true up the MT annually so as to ensure that the payment to the affected party is capped at the yearly annuity amount.

Any such change, shall be considered upto three digits after the decimal point, and remaining digits, if any, shall be ignored.

For e.g. in case the change in tariff payable is calculated as Rs. 0.14678/MW, it shall be modified as Rs. 0.146/MW.

Schedule-B: Performance criteria& calculation under BESPA.

1. Power rating of a 1500 MWh (375 MW x 4hrs) BESS will be 375MW, i.e., the maximum value of the active Output and Input Power at the Delivery Point. The Energy rating of 1500 MWh of the system will be the dispatchable capacity at COD of the system, as measured at the Metering Point. Terms and definitions of terminologies related to BESS shall be as defined in IEC 62933-2-1.

2. The BESSD shall make the BESS available for1 operational cycle per day, i.e. 1 complete charge-discharge cycle per day.6300 cycles can be utilized anytime during contract period i.e.,in 15 years.Even for part discharge also the full cycle will be calculated by summing consecutive part cycles.Following provisions shall be applicable on the Project Capacity:

   i. The procurement shall be in power (MW) terms. The BESSD shall install, operate and maintain the BESS to offer facility to the Buying Entity to charge and discharge the BESS on an "on demand" basis. The BESSD shall guarantee a minimum system availability of 95% on annual basis. The BESSD shall pay the liquidated damages for such shortfall and shall duly pay such damages to TGGENCO to enable TGGENCO to remit the amount to Buying Entity(ies) under BESSA. Amount of such liquidated damages shall be twice the Capacity Charges for the capacity not made available.

   ii. Availability of the Project shall mean the ability of the BESS to execute a function i.e. charging or discharging, when called upon to do so, as per the schedule or signal provided by the off-taker, subject to the minimum system ratings specified herein. In addition, the BESSD shall also demonstrate, on monthly basis, 100% of the minimum dispatchable Capacity of the BESS as required under Clause 8.1.e.iv below.

   For a *given* BESPA, the Annual availability guarantee shall commence from the date of commissioning of the system and shall be calculated as below:

   Annual System Availability = Mean of the System availabilities of all time-blocks during the year in which the off-taker has scheduled power for charging/discharging the BESS.

   where,

   System Availability in a time-block=

$$\frac{ActualInjection/DrawlMU_i(A)}{}$$

$$Scheduled Injection/Drawl MU_i (B)$$

where

a) i refers to the i^{th} time-block in the year where Scheduled Injection/Drawl MUi≠ 0.

b) Actual Injection/Drawal MUiis the Energy Scheduled for Charging/Discharging in the i^{th}timeblock, in MUs

c) Scheduled Injection/Drawal MUi is the Energy Scheduled for Charging/Discharging in the i^{th}timeblock, in MUs

d) A and B shall be as per the DSM/UI Reports published by the Regional RPCs or measurement at the Main ABT Meter at the Point of Interconnection.

iii. The BESSD shall guarantee AC to AC roundtrip efficiency (RtE) of system on monthly basis. The BESSD shall be liable for Liquidated Damages to the off-taker, if any, on account of excess conversion losses, based on the following conditions:

(a) For RtE<70%, there shall be a liquidated damage @ APPC charge of previous financial year of the Discoms of excess conversion losses considering system RtE =85% and tariff payment for the corresponding month shall not be made to the BESSD;

(b) For 70% ≤ RtE< 85%, there shall be a liquidated damage levied @ APPC tariff of last year of buying entity, per unit of excess conversion losses considering system RtE = 85%.

(c) For RtE> 85%, there shall be incentive @Rs. 0.50 per unit of excess discharge of energy considering system RtE = 85%

System Roundtrip Efficiency =

$$\frac{Sum Total of Actual Injection/Discharging MUs jinamonth\ (C)}{Sum Total of Actual Drawal/Charging MUs jinamonth\ (D)}$$

Where,

j refers to the j^{th}month in a year; D ≠ 0;

D <= 2 x Ebess x (MDn-1 – (MDn-1 – MDn) x j/12)/ RtEg;

Ebess refers to Energy Rating specified in Clause 8.1.b. above;

MDn-1 refers to minimum guaranteed dispatchable energy at the end of the previous

year (as a % of Capacity at the COD specified in Clause 8.1.e.iv. below);

MDn refers to minimum guaranteed dispatchable energy at the end of the current year;

RtEg refers to the guaranteed Round-Trip Efficiency under the BESPA;

C and D shall be as per the DSM/UI Reports published by the Regional RPCs or measurement at the Main ABT Meter at the Point of Interconnection.

Note:

- The Scheduled capacity shall be subject to the System Power Rating specified in Clause 8.1.a. above.
- The BESSD shall take separate, metered connection for the Auxiliary Power load of BESS.

3. The nameplate ratings shall be achievable during discharge for the full range of environmental conditions at the project site when the battery is fully charged. In any case, the BESS shall be capable of being discharged at reduced power levels from that specified above. However, the energy discharged from the battery shall not require to be greater than the nameplate watt-hour rating specified herein.

4. The Buying Entity shall, in accordance with Applicable Laws and Regulations thereunder, issue instructions to the BESSD through TGGENCO for despatch of electricity to the Grid during such period and in such volume as it may specify in its instructions. The BESSD shall clearly specify the maximum recovery times required to restore the BESS for functional availability between duty cycles. However, in no case, the same shall be more than 1 hour.

5. Operational Window: Operational Window shall mean the expected hours/duration of system (capacity) availability on each day during the term of the Contract, excluding:

   a. Maximum BESS recovery time as specified in this document

   b. Grid Outages (duly certified to this effect by the Grid Operator)

   c. Planned Maintenance Outage duly informed by the BESSD to the off-taker with at least one month's prior notice, subject to total no. of planned outage period being not more than 34 hours in a two-month period.

   BESSD will have to comply with the Charging and Discharging Schedule as intimated by Buying Entity. Alternation if any in Charging. It is clarified that discharge of BESS shall take place subject to the transmission constraints at the substation. For example, discharge of power from BESS during peak Solar hours

(say, 11:00 AM- 2:00 PM) may be subject to the Grid constraints.

6. In addition to above, the BESSD shall also submit Available energy Test Report for the Project Capacity as per IEC 62933-2-1 on Annual basis.

7. It shall be the responsibility of the BESSD to make periodic replacements/replenishments of system capacities (to ensure annual guaranteed system ratings), if and when required, up to the Term of the Contract. Outage time as a result of replacement will also be counted as an "Accountable BESS Outage" for the purpose of computing BESS Availability.

SCHEDULE 1: PERFORMANCE BANK GUARANTEE (PBG)/Payment on Order Instrument (POI)/Security Bond.

(to be attached separately for each project)

SCHEDULE 2:

ILLUSTRATIONS

(Please refer Article 4.4 of this Agreement)

Illustration

1. System Availability

Under a BESSPA between an off-taker 'X' and BESSD 'Y' for a capacity 'C', the Schedule and Actual Injection into/Drawl from the Grid from the Project, as per the DSM/ UI Reports published by the Regional RPC for a Sample day is shown below:

date	block	Drawl (from Grid) Mus (Charging) (X)	Injection (into Grid) MUs (Discharging) (Y)	Scheduled Mus (Z)	Time-block Availability, (TA) = (Xi/Zi) + (Yi/Zi)
01-May-22	1	0.088	0	0.088	1.00
01-May-22	2	0.088	0	0.088	1.00
01-May-22	3	0.075	0	0.088	0.85
01-May-22	4	0	0	0	NA
01-May-22	5	0	0	0	NA
01-May-22	6	0	0	0	NA
01-May-22	7	0	0	0	NA
01-May-22	8	0	0	0	NA
01-May-22	9	0	0	0	NA
01-May-22	10	0	0	0	NA
01-May-22	11	0	0	0	NA
01-May-22	12	0	0	0	NA
01-May-22	13	0	0	0	NA
01-May-22	14	0	0	0	NA
01-May-22	15	0	0	0	NA
01-May-22	16	0	0	0	NA
01-May-22	17	0	0	0	NA
01-May-22	18	0	0	0	NA
01-May-22	19	0	0	0	NA

01-May-22	20	0	0	0	NA
01-May-22	21	0	0	0	NA
01-May-22	22	0	0	0	NA
01-May-22	23	0	0	0	NA
01-May-22	24	0	0.075	0.075	1
01-May-22	25	0	0.075	0.075	1
01-May-22	26	0	0.075	0.075	1
01-May-22	27	0	0.075	0.075	1
01-May-22	28	0	0.075	0.075	1
01-May-22	29	0	0.075	0.075	1
01-May-22	30	0	0.06	0.075	0.8
01-May-22	31	0	0.05	0.075	0.67
01-May-22	32	0	0	0	NA
01-May-22	33	0	0	0	NA
01-May-22	34	0	0	0	NA
01-May-22	35	0	0	0	NA
01-May-22	36	0	0	0	NA
01-May-22	37	0	0	0	NA
01-May-22	38	0	0	0	NA
01-May-22	39	0	0	0	NA
01-May-22	40	0	0	0	NA
01-May-22	41	0	0	0	NA
01-May-22	42	0	0	0	NA
01-May-22	43	0	0	0	NA
01-May-22	44	0.088	0	0.088	1.00
01-May-22	45	0.08	0	0.088	0.91
01-May-22	46	0.08	0	0.088	0.91
01-May-22	47	0.088	0	0.088	1.00
01-May-22	48	0.088	0	0.088	1.00
01-May-22	49	0.088	0	0.088	1.00
01-May-22	50	0.088	0	0.088	1.00
01-May-22	51	0.088	0	0.088	1.00

01-May-22	52	0	0	0	NA
01-May-22	53	0	0	0	NA
01-May-22	54	0	0	0	NA
01-May-22	55	0	0	0	NA
01-May-22	56	0	0	0	NA
01-May-22	57	0	0	0	NA
01-May-22	58	0	0	0	NA
01-May-22	59	0	0	0	NA
01-May-22	60	0	0	0	NA
01-May-22	61	0	0	0	NA
01-May-22	62	0	0	0	NA
01-May-22	63	0	0	0	NA
01-May-22	64	0	0	0	NA
01-May-22	65	0	0	0	NA
01-May-22	66	0	0	0	NA
01-May-22	67	0	0	0	NA
01-May-22	68	0	0	0	NA
01-May-22	69	0	0	0	NA
01-May-22	70	0	0	0	NA
01-May-22	71	0	0	0	NA
01-May-22	72	0	0	0	NA
01-May-22	73	0	0	0	NA
01-May-22	74	0	0	0	NA
01-May-22	75	0	0	0	NA
01-May-22	76	0	0	0	NA
01-May-22	77	0	0	0	NA
01-May-22	78	0	0	0	NA
01-May-22	79	0	0	0	NA
01-May-22	80	0	0.075	0.075	1.00
01-May-22	81	0	0.075	0.075	1.00
01-May-22	82	0	0.075	0.075	1.00
01-May-22	83	0	0.075	0.075	1.00
01-May-22	84	0	0.075	0.075	1.00

01-May-22	85	0	0.075	0.075	1.00
01-May-22	86	0	0.075	0.075	1.00
01-May-22	87	0	0.07	0.075	0.93
01-May-22	88	0	0	0	NA
01-May-22	89	0	0	0	NA
01-May-22	90	0	0	0	NA
01-May-22	91	0	0	0	NA
01-May-22	92	0.088	0	0.088	1
01-May-22	93	0.088	0	0.088	1
01-May-22	94	0.088	0	0.088	1
01-May-22	95	0.088	0	0.088	1
01-May-22	96	0.088	0	0.088	1
Total		**1.379**	**1.155**		

i is the i^{th}Timeblock in the day.

The System Availability for the day is calculated as the mean of **Column TA**, for all time-blocks where **Column Z is not zero**.

From the above table, Day's System Availability = 0.97

Similarly, the System availability shall be calculated for 35040 time-blocks (96*365) in a year, excluding time-blocks where Grid is unavailable or in case of Force Majeure.

Assuming the following parameters:

a. Total Contract Capacity = 300 MW, **C**

b. Quoted monthly Capacity charges = 5 lakhs/MW/month, **D**

c. Annual system availability (as per procedure above) is calculated to be 0.93, **B**

d. n = 12

Liquidated Damages on account of shortage in annual system Availability, as calculated from formula provided in Clause 8.2 of the RfS:

Liquidated damages = $(A - B) \times C \times D \times n \times 2$

= (0.95-0.93) x 300 x 5 x 12 x 2

= Rs. 720 lakhs

2. System Round Trip Efficiency

The present illustration is for calculating the Daily System Efficiency as demonstration only. The same methodology shall be used for calculation of monthly system efficiency as per Clause 8.1.e.iii of the RfS.

System Efficiency $= \frac{Total\ of\ Column\ (Y)}{Total\ of\ Column\ (X)} = \frac{1.155}{1.379} = 0.837 \sim 0.84$ (rounded off to 2 decimal places)

Assuming

a. Monthly System Efficiency = 0.84

b. Total Monthly Drawl from Grid (Charging Power) = 41.1 MUs

Liquidated Damages is calculated @ Rs. 2 for excess loss of energy considering expected System Efficiency to be 85%

Excess conversion losses = (0.85-0.84)* Total Drawl from the grid in the month (i.e. Charging Energy)

Liquidated Damages for the month = Rs. 0.01x 41.1 x 2

= Rs. 0.822 Millions

= Rs. **8.22 lakhs**

Annexure – III

TELANGANA POWER GENERATION CORPORATION LTD.

(Formerly Telangana State Power Generation Corporation Ltd)

Vidyut Soudha, Khairatabad, Hyderabad - 500082. Telangana

CIN NO: U40102TG2014SGC094070 / Website : www.tggenco.com

From,
Chairman&ManagingDirector,
TGGENCO, VS,
Khiratabad Hyderabad,
Telangana - 500 082

To
The Principal Secretary to Govt.,
Energy Department,
Government of Telangana,
Telangana Secretariat,
Hyderabad

Lr.No.CMD/Dir.(Hydel)/TGGENCO/BESS/D.No.96/2025, Dated 18.12.2025

Sir,

Sub: TGGENCO-Setting up of 1500MWH (375MWX4 Hrs) Standalone Battery Energy Storage Systems at vacant lands of 2 nos. Maheswaram & Choutuppal 400KV/220KV TGTRANSCO Substations in Telangana under Tariff Based Global Competitive Bidding under VGF with PSDF support in B-O-O model with 15 years –Approval for Net worth &Payment Security Deposit clauses deviation from MoP Guidelines-Requested-Reg.

Ref: 1.NRE Section, MoP letter Dt.09.06.2025.
2.MoP Guidelines Dt.10.03.2022.
3.G.O.Rt.No.40, Dt.09.09.2025 issued by Govt. of Telangana.
4.G.O.MS No.41, Dt.17.11.2025.
5. RfS.No.25//HPC&HP/TGGENCO/BESS/2025-26, Dt:22.11.2025.
6. Lr.No.CMD/Dir/Hydel/TGGENCO/BESS/ D.No. 73 /25, Dt.24.11.2025.
7.Lr.No.F.No. 48-15/17/2025-NRE SECTION, Dt.17.12.2025.

***

It is to submit that, TGGENCO published the tender vide 5th reference for "Setting up the 1500MWH(375MWX4Hrs) BESS project at available lands of 400/220KV MaheswaramSubstation 750 MWH (187.5MWX4Hrs) and 400/220KV Choutuppal Substation 750 MWH (187.5MWX4Hrs) pertains to TGTRANSCO under Tariff Based Global Competitive Bidding (TBCB) under VGF supported through PSDF under BOO model with 15 years tenure"

Tender specification was prepared as per MoP guidelines dt.10.03.2022 &MoP Order dt.09.06.2025 for BESS project. It is to submit that Net worth clause and Payment Security Deposit clauses of MoP guidelines dt.10.03.2022 are modified and incorporated in tender specification to have better competitive prices and the modified clauses are as follows:

1.Net worth clause(D.2.c.i.a) as per MoP guidelines dt.10.03.2022.

The Procurer shall specify financial criteria in the form of net-worth as a part of the qualification The net-worth/value of AUM to be considered for the above purpose will be the cumulative net worth of the bidding company/AIF or consortium members. Except in the case of AIFs, the Bidder may seek qualification on the basis of financial capability of its Affiliate(s) for the purpose of meeting the Net Worth criteria as per the RfS. In case of the Bidder being a Bidding Consortium, any Member may meet the above criteria on the basis of financial capability of its Affiliate(s). In both cases, such Affiliates shall undertake to contribute the required equity funding and performance bank guarantees in case the bidder(s) fail to do so in accordance with the RfS. It is clarified that the net-worth to be considered for this clause will be the total net-worth as calculated in accordance with the Companies Act, 2013, and AUM or investible funds to be considered under this clause will be calculated in accordance with applicable SEBI (AIF) Regulations.

Contd...2

For the limited purpose of meeting the technical and financial eligibility criteria in the tenders, in addition to using credentials of the Affiliates having more than 50% shareholding in the bidding company, the bidders may also use credentials of those Affiliates who do not control more than 50% of the bidding company, subject to the following:

a. The qualification criteria parameters will be met proportionately to the equity contribution of the entity whose credentials are being used to meet the requirement. For example, in case of Net Worth requirement being Rs. 100 Cr., and the strength of an Affiliate is used which owns 30% of the total shareholding in the bidder, the said Affiliate should be able to meet upto Rs. 30 Cr. of the Net Worth.

Modified Net worth clause (Clause no. 38.7 of amended RfS):

The Net Worth of the Bidder shall be equal to or greater than INR 75,00,000/- per MW (Rupees Seventy Five Lakhs per MW)of the quoted capacity (in MW), as on the last date of previous Financial Year, i.e. FY 2024-25 or as on the day at least 7 days prior to the bid submission deadline.

The net-worth/value of AUM to be considered for the above purpose will be the cumulative net worth of the bidding company/AIF or consortium members.
In case the response to RfS is submitted by a Consortium, then the financial requirement (the Net-Worth) to be met by the Consortium shall be as a whole computed irrespective of the proportion to the equity commitment made by each of them in the Project Company.

2.Payment Security Fund(G.2.a.ii) as per MoP guidelines dt.10.03.2022.

Payment Security Fund, which shall be suitable to support payment of at least 3 (three) months billing of all the Projects tied up with such fund. For the purpose of this Payment Security Fund, the Intermediary Procurer will collect a **non-refundable amount of Rs. 5.0 Lacs/MWh (Rupees Five Lacs per MWh) from the BESSD(s) as one of the routes for strengthening the Payment Security Mechanism pool**. Such charges shall be stipulated clearly in the RfS and shall go to the Payment Security Fund (along with accrued interest)set up by the Government of India for such Intermediary Procurer.

Payment Security Deposit clause (as per clause no.20.1 of amended RfS):

Not incorporated/Waived in tender specification to get more competitive prices.

In view of the above, letter was addressed to The Secretary Power, Ministry Of Power, New Delhi on 24.11.2025 to accord approval of deviation from MoP Guidelines for Net Worth and Payment Security Deposit clause.

In response MoP has stated that vide lr dt.17.12.2025 , "as per the MOP Guidelines dated 10.03.2022, in case of any deviation from the Guidelines, the procurer is mandated to seek prior approval of the 'Appropriate Government' (Section III- Clause A- 1.1 b and Section V-Clause A).

Contd...3

Since TGGENCO is implementing the 1500 MWh BESS capacity at the Telangana STU network for the benefit of the State of Telangana, Government of Telangana is the 'Appropriate Government in this case. Accordingly, TGGENCO may obtain the necessary approval for deviations from the TBCB Guidelines dated 10.03.2022, as amended from time to time, from the Government of Telangana."

In view of the above, it is requested to accord approval of deviation from MoP Guidelines for Net worth clause in case of consortium and payment security clauses.

Yours faithfully,

Chairman & Managing Director

Copy submitted to:
The Chairperson, CEA, New Delhi.
The Secretary Power, MoP, New Delhi.

Annexure-III

GOVERNMENT OF TELANGANA
ENERGY DEPARTMENT

Letter.No.1457/Power.I/2025 Date:11-02-2026

From,
The Special Chief Secretary to Government,
Energy Department,
DR. BR. Ambedkar Telangana Secretariat,
Hyderabad.

To,
The Chairman & Managing Director,
TGGENCO, Hyderabad.

Sir,

Sub:- Energy (Power.I) Department - TGGENCO-BESS- Setting up of 1500MWH (375 MW X 4 Hrs) Standalone Battery Energy Storage Systems at Vacant lands of 2 nos. Maheswaram & Choutuppal 400KV/22KV TGTRANSCO Substations in Telangana under Tariff based Global Competitive Bidding under VGF with PSDF support in B-O-O model with 15 years - Net worth clause in case of consortium and payment security clauses deviation from MoP Guidelines – Orders-Issued - Reg.

Ref:- 1. Government order as G.O.Ms.No.41, Energy (Power.I), Department dated 17.11.2025.
2. From CMD, TGGENCO, Lr.No. CMD/Dir.(Hydel)/ TGGENCO/ BESS/ D.No.96 /2025, Dated.18.12.2025.

******

In the circumstances reported in the reference 2nd cited, and after examination, The Government hereby accord approval for deviation from MoP Guidelines with respect to the Net worth clause in case of consortium and payment security clauses, as follows:

1. Net worth clause (D.2.c.i.a) as per Ministry of Power guidelines dt.10.03.2022.

The Procurer shall specify financial criteria in the form of net-worth as a part of the qualification the net-worth/value of AUM to be considered for the above purpose will be the cumulative net worth of the bidding company/AIF or consortium members. Except in the case of AIFs, the Bidder may seek qualification on the basis of financial capability of its Affiliate(s) for the purpose of meeting the Net Worth criteria as per the RfS. In case of the Bidder being a Bidding Consortium, any Member may meet the above criteria on the basis of financial capability of its

Affiliate(s). In both cases, such Affiliates shall undertake to contribute the required equity funding and performance bank guarantees in case the bidder(s) fail to do so in accordance with the RfS.

It is clarified that the net-worth to be considered for this clause will be the total net-worth as calculated in accordance with the Companies Act, 2013, and AUM or investible funds to be considered under this clause will be calculated in accordance with applicable SEBI (AIF) Regulations.

For the limited purpose of meeting the technical and financial eligibility criteria in the tenders, in addition to using credentials of the Affiliates having more than 50% shareholding in the bidding company, the bidders may also use credentials of those Affiliates who do not control more than 50% of the bidding company, subject to the following:

a. The qualification criteria parameters will be met proportionately to the equity contribution of the entity whose credentials are being used to meet the requirement. For example, in case of Net Worth requirement being Rs. 100 Cr., and the strength of an Affiliate is used which owns 30% of the total shareholding in the bidder, the said Affiliate should be able to meet upto Rs. 30 Cr. of the Net Worth.

Modified Net worth clause

(Clause no. 38.7 of amended (Request for Selection)RfS):

The Net Worth of the Bidder shall be equal to or greater than INR 75,00,000/- per MW (Rupees Seventy Five Lakhs per MW)of the quoted capacity (in MW), as on the last date of previous Financial Year, i.e. FY 2024-25 or as on the day at least 7 days prior to the bid submission deadline.

The net-worth/value of AUM to be considered for the above purpose will be the cumulative net worth of the bidding company/AIF or consortium members.

In case the response to RfS is submitted by a Consortium, then the financial requirement (the Net-Worth) to be met by the Consortium shall be as a whole computed irrespective of the proportion to the equity commitment made by each of them in the Project Company.

2. Payment Security Fund(G.2.a.ii) as per MoP guidelines dated 10.03.2022.

Payment Security Fund, which shall be suitable to support payment of at least 3 (three) months billing of all the Projects tied up with such fund. For the purpose of this Payment Security Fund, the Intermediary Procurer will collect a non-refundable amount of Rs. 5.0 Lacs/MWh (Rupees Five Lacs per MWh) from the BESSD(s) as one of the routes for strengthening the Payment Security Mechanism pool. Such charges shall be stipulated clearly in the RfS and shall go to the Payment Security Fund (along w accrued interest) set up by the Government of India for such Interm Procurer.

Payment Security Deposit clause (as per clause no.20.1 of amended RfS):

Not incorporated/Waived in tender specification to get more competitive prices.

2. I request that you shall take action accordingly.

Yours faithfully,
NAVIN MITTAL
SPECIAL CHIEF SECRETARY

Copy to:
OSD to Hon'ble Deputy Chief Minister (E)
Sf/scs

Digitally signed by
NAVIN MITTAL
Date: 11-02-2026
15:17:42

Digitally signed by
Eragoti Nagaraju
Date: 11-02-2026
16:33:46

Annexure-IV

TRANSMISSION CORPORATION OF TELANGANA LIMITED
VIDYUT SOUDHA:: HYDERABAD – 82
STATE LOAD DESPATCH CENTER
(An ISO 27001:2022 certified entity)

From
The Chief Engineer,
SLDC, TGTRANSCO,
Vidyut Soudha, Khairatabad
Hyderabad-82

To
The Executive Director,
(Commercial),
TGPPCC,
Vidyut Soudha,
Hyderabad.

Lr.No.CE/SLDC/SE/SLDC/DE(REMC&OA)/F.BESS/D.No. 234/25, Dt: 25.03.2026

Sir,

Sub: TGTRANSCO - SLDC – Establishment of standalone 1500MWh BESS by TGGENCO under VGF scheme supported through PSDF – Additional Information - Reg.

Ref: Lr.No.ED(Comml)/SE(IPC)/DE2/RE/F.No.114 Genl/D.No.172/25, Dt:05.03.2026.

* * * * *

The views of SLDC with respect to Item Nos. 4 and 5 of the Hon'ble TGERC letter dated 25.02.2026, regarding establishment of 1500 MWh power through BESS, are as follows:

Sl. No. 4: BESS is intended to be utilized for Peak shaving, minimizing Area Control Error (ACE) on account of generation variations including RE, Demand variations and forced outages etc., and also for Ancillary services.

In addition to above Grid Forming (GFM) Inverter technology is introduced for utilizing in Black start operations. This project is unique in nature.

Sl. No. 5: A detailed assessment has been carried out to evaluate the potential financial benefits arising from the optimal utilization of BESS. The analysis focuses on charging the battery during off-peak periods when the average market prices are relatively lower and discharging during peak demand periods when market prices are higher and to minimize the Area Control Error (ACE) arises on account of generation variations including RE, demand variations and forced outages etc.,

For this purpose, market price data of the Day Ahead Market (DAM) has been analyzed for the period FY 2025–26 (up to February 2026). A day-wise cost–benefit

analysis has been carried out, and the approximate savings are estimated at ₹270.06 crore for FY 2025–26 (up to February 2026). The detailed calculations are enclosed in Annexure.

This is for favor of information and further necessary action, duly validating cost-benefit analysis.

Encl: Annexure (calculation sheet).

Yours faithfully

Chief Engineer/SLDC

TGTRANSCO

Copy submitted to:

The Director/Grid & Transmission Management
The Director/Projects
The Director/ Finance, Commercial & HRD

} For information.

Day-wise Cost-Benefit Analysis of 1500MWh BESS (Battery Energy Storage System) for the FY 2025-2026 (Upto Feb'26)

Sl.No	Date	Charge Start (TB)	Charge End (TB)	Avg Charge Price (Rs/KWh)	Discharge Start (TB)	Discharge End (TB)	Avg Discharge Price (Rs/KWh)	Charged Energy (MU)	Charging Cost in Cr.	Discharged Energy (MU)	Dis-Charging Cost in Cr.	Savings in Cr.
1	01-04-2025	41	59	2.227	72	87	9.026	1.78125	0.397	1.5	1.354	0.957
2	02-04-2025	40	58	2.195	74	89	8.723	1.78125	0.391	1.5	1.308	0.918
3	03-04-2025	41	59	1.948	74	89	7.705	1.78125	0.347	1.5	1.156	0.809
4	04-04-2025	41	59	2.277	74	89	8.503	1.78125	0.406	1.5	1.276	0.870
5	05-04-2025	41	59	2.037	75	90	6.568	1.78125	0.363	1.5	0.985	0.622
6	06-04-2025	39	67	1.205	73	80	4.727	1.78125	0.215	1.5	0.709	0.494
7	07-04-2025	39	57	2.186	75	90	9.937	1.78125	0.389	1.5	1.491	1.101
8	08-04-2025	41	59	2.235	76	91	9.726	1.78125	0.398	1.5	1.459	1.061
9	09-04-2025	41	59	2.173	75	90	10.000	1.78125	0.387	1.5	1.500	1.113
10	10-04-2025	40	58	2.270	75	90	10.000	1.78125	0.404	1.5	1.500	1.096
11	11-04-2025	38	56	2.116	75	90	10.000	1.78125	0.377	1.5	1.500	1.123
12	12-04-2025	38	56	1.424	81	96	5.852	1.78125	0.254	1.5	0.878	0.624
13	13-04-2025	40	58	0.332	80	95	4.587	1.78125	0.059	1.5	0.688	0.629
14	14-04-2025	39	57	0.898	77	92	10.000	1.78125	0.160	1.5	1.500	1.340
15	15-04-2025	38	56	1.708	76	91	9.945	1.78125	0.304	1.5	1.492	1.187
16	16-04-2025	39	57	1.699	76	91	10.000	1.78125	0.303	1.5	1.500	1.197
17	17-04-2025	40	58	1.730	76	91	10.000	1.78125	0.308	1.5	1.500	1.192
18	18-04-2025	40	58	1.738	77	92	10.000	1.78125	0.310	1.5	1.500	1.190
19	19-04-2025	38	56	1.639	77	92	10.000	1.78125	0.292	1.5	1.500	1.208
20	20-04-2025	39	57	0.501	81	96	6.038	1.78125	0.089	1.5	0.906	0.817
21	21-04-2025	37	55	1.940	75	90	10.000	1.78125	0.346	1.5	1.500	1.154
22	22-04-2025	40	58	2.375	74	89	10.000	1.78125	0.423	1.5	1.500	1.077
23	23-04-2025	40	58	2.278	1	16	10.000	1.78125	0.406	1.5	1.500	1.094
24	24-04-2025	41	59	2.418	1	16	10.000	1.78125	0.431	1.5	1.500	1.069
25	25-04-2025	38	56	2.533	1	16	10.000	1.78125	0.451	1.5	1.500	1.049
26	26-04-2025	40	58	2.423	1	16	10.000	1.78125	0.432	1.5	1.500	1.068
27	27-04-2025	37	55	1.343	1	16	10.000	1.78125	0.239	1.5	1.500	1.261
28	28-04-2025	37	55	2.143	76	91	10.000	1.78125	0.382	1.5	1.500	1.118
29	29-04-2025	36	54	1.898	76	91	10.000	1.78125	0.338	1.5	1.500	1.162
30	30-04-2025	36	54	1.922	77	92	10.000	1.78125	0.342	1.5	1.500	1.158
31	01-05-2025	36	54	0.501	81	96	8.364	1.78125	0.089	1.5	1.255	1.165
32	02-05-2025	36	54	1.797	76	91	10.000	1.78125	0.320	1.5	1.500	1.180
33	03-05-2025	38	56	0.914	80	95	8.948	1.78125	0.163	1.5	1.342	1.179
34	04-05-2025	38	56	0.767	79	94	5.231	1.78125	0.137	1.5	0.785	0.648
35	05-05-2025	38	56	1.686	81	96	10.000	1.78125	0.300	1.5	1.500	1.200
36	06-05-2025	38	56	2.008	81	96	10.000	1.78125	0.358	1.5	1.500	1.142
37	07-05-2025	38	56	1.945	81	96	7.545	1.78125	0.347	1.5	1.132	0.785
38	08-05-2025	36	54	1.792	81	96	7.198	1.78125	0.319	1.5	1.080	0.760
39	09-05-2025	31	49	2.129	80	95	9.994	1.78125	0.379	1.5	1.499	1.120
40	10-05-2025	33	51	1.950	80	95	9.989	1.78125	0.347	1.5	1.498	1.151
41	11-05-2025	36	54	1.668	81	96	8.490	1.78125	0.297	1.5	1.273	0.976
42	12-05-2025	33	51	2.341	77	92	10.000	1.78125	0.417	1.5	1.500	1.083
43	13-05-2025	38	56	2.265	77	92	10.000	1.78125	0.403	1.5	1.500	1.097
44	14-05-2025	39	57	2.093	77	92	10.000	1.78125	0.373	1.5	1.500	1.127
45	15-05-2025	38	56	2.381	77	92	10.000	1.78125	0.424	1.5	1.500	1.076
46	16-05-2025	38	56	2.453	77	92	10.000	1.78125	0.437	1.5	1.500	1.063
47	17-05-2025	38	56	2.062	77	92	10.000	1.78125	0.367	1.5	1.500	1.133
48	18-05-2025	33	51	1.475	81	96	8.323	1.78125	0.263	1.5	1.249	0.986
49	19-05-2025	37	55	1.686	81	96	9.906	1.78125	0.300	1.5	1.486	1.186
50	20-05-2025	38	56	1.807	78	93	10.000	1.78125	0.322	1.5	1.500	1.178
51	21-05-2025	32	50	1.753	77	92	10.000	1.78125	0.312	1.5	1.500	1.188
52	22-05-2025	36	54	1.817	78	93	10.000	1.78125	0.324	1.5	1.500	1.176
53	23-05-2025	32	50	0.309	81	96	7.875	1.78125	0.055	1.5	1.181	1.126
54	24-05-2025	33	51	0.307	81	96	8.409	1.78125	0.055	1.5	1.261	1.207
55	25-05-2025	37	55	0.219	81	96	5.821	1.78125	0.039	1.5	0.873	0.834
56	26-05-2025	38	56	0.297	81	96	8.701	1.78125	0.053	1.5	1.305	1.252
57	27-05-2025	38	56	0.312	81	96	8.080	1.78125	0.056	1.5	1.212	1.156
58	28-05-2025	38	56	1.106	81	96	7.823	1.78125	0.197	1.5	1.173	0.976
59	29-05-2025	38	56	0.966	81	96	5.384	1.78125	0.172	1.5	0.808	0.636
60	30-05-2025	37	55	0.749	81	96	5.398	1.78125	0.133	1.5	0.810	0.676
61	31-05-2025	39	57	0.200	81	96	5.047	1.78125	0.036	1.5	0.757	0.721
62	01-06-2025	41	59	0.099	81	96	4.003	1.78125	0.018	1.5	0.600	0.583
63	02-06-2025	39	57	0.294	81	96	6.632	1.78125	0.052	1.5	0.995	0.942

Sl.No	Date	Charge Start (TB)	Charge End (TB)	Avg Charge Price (Rs/KWh)	Discharge Start (TB)	Discharge End (TB)	Avg Discharge Price (Rs/KWh)	Charged Energy (MU)	Charging Cost in Cr.	Discharged Energy (MU)	Dis-Charging Cost in Cr.	Savings in Cr.
64	03-06-2025	37	55	0.497	81	96	7.996	1.78125	0.089	1.5	1.199	1.111
65	04-06-2025	38	56	1.316	81	96	9.006	1.78125	0.234	1.5	1.351	1.116
66	05-06-2025	40	58	1.437	80	95	10.000	1.78125	0.256	1.5	1.500	1.244
67	06-06-2025	35	53	1.509	81	96	10.000	1.78125	0.269	1.5	1.500	1.231
68	07-06-2025	38	56	1.838	77	92	10.000	1.78125	0.327	1.5	1.500	1.173
69	08-06-2025	32	50	1.177	81	96	9.169	1.78125	0.210	1.5	1.375	1.166
70	09-06-2025	35	53	1.871	77	92	10.000	1.78125	0.333	1.5	1.500	1.167
71	10-06-2025	33	51	1.520	77	92	10.000	1.78125	0.271	1.5	1.500	1.229
72	11-06-2025	36	54	1.922	77	92	10.000	1.78125	0.342	1.5	1.500	1.158
73	12-06-2025	36	54	1.988	77	92	10.000	1.78125	0.354	1.5	1.500	1.146
74	13-06-2025	36	54	2.081	77	92	10.000	1.78125	0.371	1.5	1.500	1.129
75	14-06-2025	38	56	2.306	1	16	10.000	1.78125	0.411	1.5	1.500	1.089
76	15-06-2025	38	56	1.819	81	96	8.946	1.78125	0.324	1.5	1.342	1.018
77	16-06-2025	37	55	2.408	78	93	10.000	1.78125	0.429	1.5	1.500	1.071
78	17-06-2025	36	54	2.352	77	92	10.000	1.78125	0.419	1.5	1.500	1.081
79	18-06-2025	44	62	1.330	79	94	4.761	1.78125	0.237	1.5	0.714	0.477
80	19-06-2025	41	59	0.862	80	95	3.643	1.78125	0.154	1.5	0.546	0.393
81	20-06-2025	38	56	0.723	81	96	5.051	1.78125	0.129	1.5	0.758	0.629
82	21-06-2025	41	59	1.280	81	96	7.510	1.78125	0.228	1.5	1.127	0.898
83	22-06-2025	41	59	0.300	81	96	4.204	1.78125	0.053	1.5	0.631	0.577
84	23-06-2025	38	56	1.243	81	96	8.126	1.78125	0.221	1.5	1.219	0.998
85	24-06-2025	41	59	1.404	81	96	7.330	1.78125	0.250	1.5	1.100	0.849
86	25-06-2025	42	60	1.633	80	95	8.751	1.78125	0.291	1.5	1.313	1.022
87	26-06-2025	42	60	1.747	81	96	8.970	1.78125	0.311	1.5	1.346	1.034
88	27-06-2025	41	59	1.951	78	93	10.000	1.78125	0.348	1.5	1.500	1.152
89	28-06-2025	39	57	1.859	79	94	9.825	1.78125	0.331	1.5	1.474	1.143
90	29-06-2025	40	58	1.041	1	16	3.301	1.78125	0.185	1.5	0.495	0.310
91	30-06-2025	38	56	1.431	80	95	4.212	1.78125	0.255	1.5	0.632	0.377
92	01-07-2025	38	56	1.622	80	95	4.369	1.78125	0.289	1.5	0.655	0.366
93	02-07-2025	39	57	1.720	78	93	4.944	1.78125	0.306	1.5	0.742	0.435
94	03-07-2025	40	58	1.845	79	94	7.579	1.78125	0.329	1.5	1.137	0.808
95	04-07-2025	40	58	2.146	81	96	9.931	1.78125	0.382	1.5	1.490	1.107
96	05-07-2025	42	60	1.787	81	96	9.970	1.78125	0.318	1.5	1.495	1.177
97	06-07-2025	41	59	1.512	81	96	4.638	1.78125	0.269	1.5	0.696	0.426
98	07-07-2025	39	57	1.598	79	94	6.602	1.78125	0.285	1.5	0.990	0.706
99	08-07-2025	42	60	1.842	79	94	9.244	1.78125	0.328	1.5	1.387	1.058
100	09-07-2025	41	59	1.911	79	94	10.000	1.78125	0.340	1.5	1.500	1.160
101	10-07-2025	39	57	2.023	77	92	10.000	1.78125	0.360	1.5	1.500	1.140
102	11-07-2025	41	59	2.161	77	92	10.000	1.78125	0.385	1.5	1.500	1.115
103	12-07-2025	41	59	2.384	76	91	10.000	1.78125	0.425	1.5	1.500	1.075
104	13-07-2025	38	56	1.713	81	96	9.941	1.78125	0.305	1.5	1.491	1.186
105	14-07-2025	42	60	2.725	76	91	10.000	1.78125	0.485	1.5	1.500	1.015
106	15-07-2025	42	60	2.425	77	92	10.000	1.78125	0.432	1.5	1.500	1.068
107	16-07-2025	41	59	2.004	77	92	10.000	1.78125	0.357	1.5	1.500	1.143
108	17-07-2025	41	59	2.715	76	91	10.000	1.78125	0.484	1.5	1.500	1.016
109	18-07-2025	40	58	2.240	77	92	10.000	1.78125	0.399	1.5	1.500	1.101
110	19-07-2025	41	59	2.435	77	92	10.000	1.78125	0.434	1.5	1.500	1.066
111	20-07-2025	41	59	1.882	77	92	5.100	1.78125	0.335	1.5	0.765	0.430
112	21-07-2025	40	58	2.293	77	92	10.000	1.78125	0.408	1.5	1.500	1.092
113	22-07-2025	41	59	2.352	77	92	9.877	1.78125	0.419	1.5	1.482	1.063
114	23-07-2025	40	58	2.317	77	92	10.000	1.78125	0.413	1.5	1.500	1.087
115	24-07-2025	38	56	1.710	76	91	9.324	1.78125	0.305	1.5	1.399	1.094
116	25-07-2025	41	59	1.666	74	89	6.917	1.78125	0.297	1.5	1.038	0.741
117	26-07-2025	44	62	1.650	73	88	4.526	1.78125	0.294	1.5	0.679	0.385
118	27-07-2025	41	59	0.132	77	92	3.521	1.78125	0.023	1.5	0.528	0.505
119	28-07-2025	41	59	1.447	76	91	5.202	1.78125	0.258	1.5	0.780	0.523
120	29-07-2025	41	59	1.871	77	92	4.851	1.78125	0.333	1.5	0.728	0.394
121	30-07-2025	41	59	1.725	77	92	8.548	1.78125	0.307	1.5	1.282	0.975
122	31-07-2025	41	59	1.953	77	92	8.433	1.78125	0.348	1.5	1.265	0.917
123	01-08-2025	41	59	2.425	77	92	9.532	1.78125	0.432	1.5	1.430	0.998
124	02-08-2025	41	59	1.850	77	92	10.000	1.78125	0.330	1.5	1.500	1.170
125	03-08-2025	38	56	1.168	77	92	5.003	1.78125	0.208	1.5	0.750	0.542
126	04-08-2025	41	59	2.461	76	91	10.000	1.78125	0.438	1.5	1.500	1.062
127	05-08-2025	41	59	1.400	77	92	10.000	1.78125	0.249	1.5	1.500	1.251
128	06-08-2025	41	59	2.165	76	91	10.000	1.78125	0.386	1.5	1.500	1.114
129	07-08-2025	42	60	1.447	76	91	10.000	1.78125	0.258	1.5	1.500	1.242

Sl.No	Date	Charge Start (TB)	Charge End (TB)	Avg Charge Price (Rs/KWh)	Discharge Start (TB)	Discharge End (TB)	Avg Discharge Price (Rs/KWh)	Charged Energy (MU)	Charging Cost in Cr.	Discharged Energy (MU)	Dis-Charging Cost in Cr.	Savings in Cr.
130	08-08-2025	39	57	2.229	76	91	10.000	1.78125	0.397	1.5	1.500	1.103
131	09-08-2025	39	57	1.850	76	91	10.000	1.78125	0.330	1.5	1.500	1.170
132	10-08-2025	41	59	1.186	77	92	4.852	1.78125	0.211	1.5	0.728	0.517
133	11-08-2025	44	62	1.956	76	91	10.000	1.78125	0.348	1.5	1.500	1.152
134	12-08-2025	40	58	2.053	76	91	10.000	1.78125	0.366	1.5	1.500	1.134
135	13-08-2025	38	56	1.914	76	91	10.000	1.78125	0.341	1.5	1.500	1.159
136	14-08-2025	41	59	1.815	77	92	9.969	1.78125	0.323	1.5	1.495	1.172
137	15-08-2025	41	59	0.194	77	92	4.343	1.78125	0.035	1.5	0.652	0.617
138	16-08-2025	38	56	0.953	77	92	8.856	1.78125	0.170	1.5	1.328	1.159
139	17-08-2025	41	59	0.099	77	92	4.640	1.78125	0.018	1.5	0.696	0.678
140	18-08-2025	40	58	1.746	77	92	9.956	1.78125	0.311	1.5	1.493	1.182
141	19-08-2025	41	59	1.758	76	91	8.053	1.78125	0.313	1.5	1.208	0.895
142	20-08-2025	42	60	1.259	77	92	10.000	1.78125	0.224	1.5	1.500	1.276
143	21-08-2025	41	59	1.840	76	91	10.000	1.78125	0.328	1.5	1.500	1.172
144	22-08-2025	42	60	1.841	75	90	10.000	1.78125	0.328	1.5	1.500	1.172
145	23-08-2025	41	59	2.163	75	90	10.000	1.78125	0.385	1.5	1.500	1.115
146	24-08-2025	40	58	0.543	77	92	4.101	1.78125	0.097	1.5	0.615	0.518
147	25-08-2025	41	59	2.126	76	91	9.490	1.78125	0.379	1.5	1.424	1.045
148	26-08-2025	41	59	1.713	76	91	8.283	1.78125	0.305	1.5	1.243	0.937
149	27-08-2025	36	54	0.639	77	92	9.358	1.78125	0.114	1.5	1.404	1.290
150	28-08-2025	40	58	1.025	77	92	10.000	1.78125	0.183	1.5	1.500	1.317
151	29-08-2025	41	59	0.579	76	91	9.934	1.78125	0.103	1.5	1.490	1.387
152	30-08-2025	41	59	0.526	76	91	10.000	1.78125	0.094	1.5	1.500	1.406
153	31-08-2025	37	55	0.094	77	92	4.021	1.78125	0.017	1.5	0.603	0.586
154	01-09-2025	36	54	1.001	76	91	7.264	1.78125	0.178	1.5	1.090	0.911
155	02-09-2025	40	58	0.405	76	91	6.516	1.78125	0.072	1.5	0.977	0.905
156	03-09-2025	41	59	0.272	75	90	5.958	1.78125	0.048	1.5	0.894	0.845
157	04-09-2025	42	60	0.747	74	89	6.635	1.78125	0.133	1.5	0.995	0.862
158	05-09-2025	41	59	1.022	75	90	7.116	1.78125	0.182	1.5	1.067	0.885
159	06-09-2025	41	59	1.624	76	91	7.390	1.78125	0.289	1.5	1.109	0.819
160	07-09-2025	41	59	0.989	77	92	4.460	1.78125	0.176	1.5	0.669	0.493
161	08-09-2025	41	59	1.979	75	90	10.000	1.78125	0.353	1.5	1.500	1.147
162	09-09-2025	41	59	2.090	75	90	10.000	1.78125	0.372	1.5	1.500	1.128
163	10-09-2025	41	59	1.929	74	89	10.000	1.78125	0.344	1.5	1.500	1.156
164	11-09-2025	41	59	1.993	74	89	10.000	1.78125	0.355	1.5	1.500	1.145
165	12-09-2025	39	57	1.756	75	90	10.000	1.78125	0.313	1.5	1.500	1.187
166	13-09-2025	40	58	1.706	75	90	10.000	1.78125	0.304	1.5	1.500	1.196
167	14-09-2025	35	53	0.297	77	92	4.832	1.78125	0.053	1.5	0.725	0.672
168	15-09-2025	36	54	1.293	75	90	10.000	1.78125	0.230	1.5	1.500	1.270
169	16-09-2025	44	62	0.828	75	90	10.000	1.78125	0.148	1.5	1.500	1.352
170	17-09-2025	41	59	0.479	74	89	10.000	1.78125	0.085	1.5	1.500	1.415
171	18-09-2025	41	59	1.056	75	90	10.000	1.78125	0.188	1.5	1.500	1.312
172	19-09-2025	37	55	1.367	75	90	10.000	1.78125	0.243	1.5	1.500	1.257
173	20-09-2025	36	54	1.516	75	90	10.000	1.78125	0.270	1.5	1.500	1.230
174	21-09-2025	48	66	0.982	75	90	4.341	1.78125	0.175	1.5	0.651	0.476
175	22-09-2025	41	59	2.007	75	90	10.000	1.78125	0.358	1.5	1.500	1.142
176	23-09-2025	36	54	1.358	74	89	8.860	1.78125	0.242	1.5	1.329	1.087
177	24-09-2025	34	52	1.773	73	88	7.460	1.78125	0.316	1.5	1.119	0.803
178	25-09-2025	38	56	1.566	73	88	8.488	1.78125	0.279	1.5	1.273	0.994
179	26-09-2025	35	53	1.630	73	88	7.569	1.78125	0.290	1.5	1.135	0.845
180	27-09-2025	33	51	1.350	73	88	6.911	1.78125	0.241	1.5	1.037	0.796
181	28-09-2025	35	53	0.155	77	92	3.649	1.78125	0.028	1.5	0.547	0.520
182	29-09-2025	38	56	1.583	73	88	7.779	1.78125	0.282	1.5	1.167	0.885
183	30-09-2025	36	54	0.960	73	88	5.376	1.78125	0.171	1.5	0.806	0.635
184	01-10-2025	38	56	1.484	74	89	7.608	1.78125	0.264	1.5	1.141	0.877
185	02-10-2025	38	56	0.050	1	16	2.562	1.78125	0.009	1.5	0.384	0.376
186	03-10-2025	36	54	0.961	73	88	5.895	1.78125	0.171	1.5	0.884	0.713
187	04-10-2025	35	53	1.144	73	88	6.668	1.78125	0.204	1.5	1.000	0.796
188	05-10-2025	37	55	1.280	73	88	3.548	1.78125	0.228	1.5	0.532	0.304
189	06-10-2025	39	57	1.174	72	87	5.861	1.78125	0.209	1.5	0.879	0.670
190	07-10-2025	38	56	0.168	72	87	6.314	1.78125	0.030	1.5	0.947	0.917
191	08-10-2025	39	57	0.358	71	86	6.381	1.78125	0.064	1.5	0.957	0.893
192	09-10-2025	40	58	0.922	72	87	6.702	1.78125	0.164	1.5	1.005	0.841
193	10-10-2025	36	54	0.200	71	86	7.336	1.78125	0.036	1.5	1.100	1.065
194	11-10-2025	39	57	0.861	71	86	7.334	1.78125	0.153	1.5	1.100	0.947
195	12-10-2025	44	62	0.119	70	85	3.901	1.78125	0.021	1.5	0.585	0.564

Sl.No	Date	Charge Start (TB)	Charge End (TB)	Avg Charge Price (Rs/KWh)	Discharge Start (TB)	Discharge End (TB)	Avg Discharge Price (Rs/KWh)	Charged Energy (MU)	Charging Cost in Cr.	Discharged Energy (MU)	Dis-Charging Cost in Cr.	Savings in Cr.
196	13-10-2025	37	55	0.933	70	85	6.928	1.78125	0.166	1.5	1.039	0.873
197	14-10-2025	36	54	0.826	70	85	6.849	1.78125	0.147	1.5	1.027	0.880
198	15-10-2025	39	57	1.249	71	86	7.489	1.78125	0.222	1.5	1.123	0.901
199	16-10-2025	39	57	1.468	69	84	7.628	1.78125	0.262	1.5	1.144	0.883
200	17-10-2025	40	58	1.546	70	85	7.390	1.78125	0.275	1.5	1.108	0.833
201	18-10-2025	38	56	1.731	70	85	6.863	1.78125	0.308	1.5	1.029	0.721
202	19-10-2025	35	53	0.250	71	86	3.630	1.78125	0.044	1.5	0.545	0.500
203	20-10-2025	35	53	0.216	71	86	3.064	1.78125	0.038	1.5	0.460	0.421
204	21-10-2025	34	52	0.651	71	86	3.849	1.78125	0.116	1.5	0.577	0.462
205	22-10-2025	50	68	1.363	72	87	3.571	1.78125	0.243	1.5	0.536	0.293
206	23-10-2025	37	55	1.086	72	87	4.173	1.78125	0.193	1.5	0.626	0.432
207	24-10-2025	39	57	1.681	70	85	4.883	1.78125	0.300	1.5	0.732	0.433
208	25-10-2025	36	54	1.628	70	85	4.182	1.78125	0.290	1.5	0.627	0.337
209	26-10-2025	39	57	1.065	71	86	3.452	1.78125	0.190	1.5	0.518	0.328
210	27-10-2025	38	56	1.344	69	84	4.156	1.78125	0.239	1.5	0.623	0.384
211	28-10-2025	40	58	1.805	68	83	4.599	1.78125	0.322	1.5	0.690	0.368
212	29-10-2025	6	24	1.829	69	84	3.858	1.78125	0.326	1.5	0.579	0.253
213	30-10-2025	4	22	1.485	69	84	3.518	1.78125	0.264	1.5	0.528	0.263
214	31-10-2025	37	55	1.223	69	84	4.559	1.78125	0.218	1.5	0.684	0.466
215	01-11-2025	38	56	1.601	69	84	7.530	1.78125	0.285	1.5	1.129	0.844
216	02-11-2025	40	58	0.458	70	85	5.588	1.78125	0.082	1.5	0.838	0.757
217	03-11-2025	40	58	1.779	70	85	8.062	1.78125	0.317	1.5	1.209	0.892
218	04-11-2025	36	54	1.509	69	84	7.226	1.78125	0.269	1.5	1.084	0.815
219	05-11-2025	38	56	1.318	70	85	6.807	1.78125	0.235	1.5	1.021	0.786
220	06-11-2025	37	55	1.383	70	85	7.520	1.78125	0.246	1.5	1.128	0.882
221	07-11-2025	38	56	0.973	69	84	7.060	1.78125	0.173	1.5	1.059	0.886
222	08-11-2025	41	59	0.871	69	84	5.950	1.78125	0.155	1.5	0.893	0.737
223	09-11-2025	42	60	0.105	70	85	3.724	1.78125	0.019	1.5	0.559	0.540
224	10-11-2025	39	57	1.346	69	84	6.541	1.78125	0.240	1.5	0.981	0.741
225	11-11-2025	41	59	1.096	69	84	7.214	1.78125	0.195	1.5	1.082	0.887
226	12-11-2025	42	60	1.583	69	84	6.685	1.78125	0.282	1.5	1.003	0.721
227	13-11-2025	44	62	1.555	69	84	4.502	1.78125	0.277	1.5	0.675	0.398
228	14-11-2025	43	61	1.687	68	83	6.109	1.78125	0.300	1.5	0.916	0.616
229	15-11-2025	43	61	1.254	68	83	5.740	1.78125	0.223	1.5	0.861	0.638
230	16-11-2025	44	62	0.465	69	84	2.843	1.78125	0.083	1.5	0.426	0.344
231	17-11-2025	43	61	1.480	67	82	6.519	1.78125	0.264	1.5	0.978	0.714
232	18-11-2025	42	60	1.606	67	82	6.324	1.78125	0.286	1.5	0.949	0.663
233	19-11-2025	42	60	1.679	67	82	6.403	1.78125	0.299	1.5	0.960	0.661
234	20-11-2025	42	60	1.728	67	82	6.209	1.78125	0.308	1.5	0.931	0.624
235	21-11-2025	41	59	1.690	67	82	6.531	1.78125	0.301	1.5	0.980	0.679
236	22-11-2025	42	60	1.796	68	83	6.826	1.78125	0.320	1.5	1.024	0.704
237	23-11-2025	44	62	1.760	68	83	4.314	1.78125	0.313	1.5	0.647	0.334
238	24-11-2025	43	61	1.839	67	82	7.336	1.78125	0.328	1.5	1.100	0.773
239	25-11-2025	42	60	2.019	67	82	7.628	1.78125	0.360	1.5	1.144	0.785
240	26-11-2025	42	60	2.113	67	82	7.650	1.78125	0.376	1.5	1.148	0.771
241	27-11-2025	1	19	2.159	66	81	7.821	1.78125	0.385	1.5	1.173	0.789
242	28-11-2025	2	20	2.210	66	81	7.734	1.78125	0.394	1.5	1.160	0.767
243	29-11-2025	1	19	2.171	65	80	7.424	1.78125	0.387	1.5	1.114	0.727
244	30-11-2025	44	62	1.731	65	80	3.521	1.78125	0.308	1.5	0.528	0.220
245	01-12-2025	2	20	2.163	66	81	7.630	1.78125	0.385	1.5	1.144	0.759
246	02-12-2025	1	19	2.339	67	82	7.939	1.78125	0.417	1.5	1.191	0.774
247	03-12-2025	2	20	2.628	67	82	7.673	1.78125	0.468	1.5	1.151	0.683
248	04-12-2025	1	19	2.722	66	81	8.407	1.78125	0.485	1.5	1.261	0.776
249	05-12-2025	1	19	2.727	67	82	8.074	1.78125	0.486	1.5	1.211	0.725
250	06-12-2025	2	20	2.567	66	81	7.765	1.78125	0.457	1.5	1.165	0.708
251	07-12-2025	45	63	1.733	68	83	3.657	1.78125	0.309	1.5	0.549	0.240
252	08-12-2025	1	19	2.059	67	82	6.822	1.78125	0.367	1.5	1.023	0.657
253	09-12-2025	2	20	2.252	67	82	7.438	1.78125	0.401	1.5	1.116	0.714
254	10-12-2025	1	19	2.343	68	83	6.527	1.78125	0.417	1.5	0.979	0.562
255	11-12-2025	1	19	2.455	68	83	7.032	1.78125	0.437	1.5	1.055	0.618
256	12-12-2025	1	19	2.380	67	82	6.596	1.78125	0.424	1.5	0.989	0.565
257	13-12-2025	43	61	2.323	67	82	6.512	1.78125	0.414	1.5	0.977	0.563
258	14-12-2025	43	61	1.953	68	83	4.014	1.78125	0.348	1.5	0.602	0.254
259	15-12-2025	1	19	2.327	68	83	6.592	1.78125	0.414	1.5	0.989	0.574
260	16-12-2025	1	19	2.322	67	82	6.600	1.78125	0.414	1.5	0.990	0.576
261	17-12-2025	1	19	2.455	67	82	6.624	1.78125	0.437	1.5	0.994	0.556

Sl.No	Date	Charge Start (TB)	Charge End (TB)	Avg Charge Price (Rs/KWh)	Discharge Start (TB)	Discharge End (TB)	Avg Discharge Price (Rs/KWh)	Charged Energy (MU)	Charging Cost In Cr.	Discharged Energy (MU)	Dis-Charging Cost In Cr.	Savings In Cr.
262	18-12-2025	1	19	2.387	67	82	6.990	1.78125	0.425	1.5	1.048	0.623
263	19-12-2025	1	19	2.516	68	83	7.274	1.78125	0.448	1.5	1.091	0.643
264	20-12-2025	1	19	2.648	68	83	8.024	1.78125	0.472	1.5	1.204	0.732
265	21-12-2025	43	61	2.334	68	83	4.505	1.78125	0.416	1.5	0.676	0.260
266	22-12-2025	1	19	2.669	68	83	9.038	1.78125	0.475	1.5	1.356	0.880
267	23-12-2025	1	19	2.717	68	83	8.436	1.78125	0.484	1.5	1.265	0.782
268	24-12-2025	1	19	2.757	68	83	8.443	1.78125	0.491	1.5	1.266	0.775
269	25-12-2025	2	20	2.744	67	82	7.754	1.78125	0.489	1.5	1.163	0.674
270	26-12-2025	2	20	2.678	67	82	8.372	1.78125	0.477	1.5	1.256	0.779
271	27-12-2025	1	19	2.670	68	83	7.657	1.78125	0.476	1.5	1.149	0.673
272	28-12-2025	47	65	2.158	22	37	3.642	1.78125	0.384	1.5	0.546	0.162
273	29-12-2025	1	19	2.464	68	83	7.816	1.78125	0.439	1.5	1.172	0.733
274	30-12-2025	1	19	2.726	68	83	7.700	1.78125	0.486	1.5	1.155	0.669
275	31-12-2025	1	19	2.906	68	83	7.673	1.78125	0.518	1.5	1.151	0.633
276	01-01-2026	1	19	2.854	70	85	7.527	1.78125	0.508	1.5	1.129	0.621
277	02-01-2026	2	20	2.769	67	82	9.200	1.78125	0.493	1.5	1.380	0.887
278	03-01-2026	2	20	2.768	68	83	8.605	1.78125	0.493	1.5	1.291	0.798
279	04-01-2026	1	19	2.712	71	86	4.438	1.78125	0.483	1.5	0.666	0.183
280	05-01-2026	1	19	2.417	68	83	7.948	1.78125	0.431	1.5	1.192	0.762
281	06-01-2026	1	19	2.553	68	83	7.911	1.78125	0.455	1.5	1.187	0.732
282	07-01-2026	1	19	2.751	68	83	8.976	1.78125	0.490	1.5	1.346	0.856
283	08-01-2026	1	19	2.720	69	84	8.371	1.78125	0.485	1.5	1.256	0.771
284	09-01-2026	1	19	2.588	68	83	8.517	1.78125	0.461	1.5	1.278	0.816
285	10-01-2026	2	20	2.611	69	84	8.273	1.78125	0.465	1.5	1.241	0.776
286	11-01-2026	1	19	2.468	27	42	4.268	1.78125	0.440	1.5	0.640	0.201
287	12-01-2026	1	19	2.447	70	85	8.400	1.78125	0.436	1.5	1.260	0.824
288	13-01-2026	1	19	2.556	70	85	8.207	1.78125	0.455	1.5	1.231	0.776
289	14-01-2026	1	19	2.568	70	85	6.942	1.78125	0.457	1.5	1.041	0.584
290	15-01-2026	1	19	2.476	70	85	6.774	1.78125	0.441	1.5	1.016	0.575
291	16-01-2026	42	60	2.453	70	85	6.919	1.78125	0.437	1.5	1.038	0.601
292	17-01-2026	47	65	2.161	25	40	5.676	1.78125	0.385	1.5	0.851	0.466
293	18-01-2026	48	66	1.983	23	38	3.973	1.78125	0.353	1.5	0.596	0.243
294	19-01-2026	45	63	2.321	71	86	6.835	1.78125	0.413	1.5	1.025	0.612
295	20-01-2026	45	63	2.531	70	85	7.056	1.78125	0.451	1.5	1.058	0.608
296	21-01-2026	45	63	2.480	71	86	7.371	1.78125	0.442	1.5	1.106	0.664
297	22-01-2026	44	62	2.218	25	40	6.772	1.78125	0.395	1.5	1.016	0.621
298	23-01-2026	47	65	2.169	71	86	6.708	1.78125	0.386	1.5	1.006	0.620
299	24-01-2026	44	62	2.003	70	85	4.485	1.78125	0.357	1.5	0.673	0.316
300	25-01-2026	44	62	1.776	23	38	3.185	1.78125	0.316	1.5	0.478	0.161
301	26-01-2026	47	65	1.743	24	39	4.242	1.78125	0.310	1.5	0.636	0.326
302	27-01-2026	45	63	1.983	69	84	5.744	1.78125	0.353	1.5	0.862	0.508
303	28-01-2026	42	60	2.089	70	85	5.856	1.78125	0.372	1.5	0.878	0.506
304	29-01-2026	43	61	2.191	69	84	4.842	1.78125	0.390	1.5	0.726	0.336
305	30-01-2026	44	62	2.178	69	84	4.505	1.78125	0.388	1.5	0.676	0.288
306	31-01-2026	43	61	1.836	70	85	4.015	1.78125	0.327	1.5	0.602	0.275
307	01-02-2026	48	66	1.629	24	39	3.676	1.78125	0.290	1.5	0.551	0.261
308	02-02-2026	46	64	2.153	71	86	4.493	1.78125	0.383	1.5	0.674	0.290
309	03-02-2026	47	65	2.111	70	85	4.380	1.78125	0.376	1.5	0.657	0.281
310	04-02-2026	47	65	2.394	70	85	5.094	1.78125	0.426	1.5	0.764	0.338
311	05-02-2026	44	62	2.362	70	85	4.978	1.78125	0.421	1.5	0.747	0.326
312	06-02-2026	43	61	1.995	23	38	4.780	1.78125	0.355	1.5	0.717	0.362
313	07-02-2026	45	63	1.958	24	39	4.858	1.78125	0.349	1.5	0.729	0.380
314	08-02-2026	49	67	1.686	22	37	3.740	1.78125	0.300	1.5	0.561	0.261
315	09-02-2026	45	63	2.124	24	39	4.600	1.78125	0.378	1.5	0.690	0.312
316	10-02-2026	44	62	2.043	23	38	4.851	1.78125	0.364	1.5	0.728	0.364
317	11-02-2026	44	62	2.236	22	37	5.604	1.78125	0.398	1.5	0.841	0.442
318	12-02-2026	44	62	2.335	23	38	6.091	1.78125	0.416	1.5	0.914	0.498
319	13-02-2026	43	61	2.404	24	39	6.253	1.78125	0.428	1.5	0.938	0.510
320	14-02-2026	41	59	2.274	23	38	6.067	1.78125	0.405	1.5	0.910	0.505
321	15-02-2026	41	59	1.750	20	35	4.397	1.78125	0.312	1.5	0.660	0.348
322	16-02-2026	44	62	2.290	22	37	6.526	1.78125	0.408	1.5	0.979	0.571
323	17-02-2026	45	63	2.266	21	36	6.266	1.78125	0.404	1.5	0.940	0.536
324	18-02-2026	45	63	2.250	22	37	6.457	1.78125	0.401	1.5	0.969	0.568
325	19-02-2026	44	62	2.216	22	37	6.319	1.78125	0.395	1.5	0.948	0.553
326	20-02-2026	42	60	2.009	70	85	5.864	1.78125	0.358	1.5	0.880	0.522
327	21-02-2026	43	61	1.872	20	35	5.490	1.78125	0.334	1.5	0.824	0.490

Sl.No	Date	Charge Start (TB)	Charge End (TB)	Avg Charge Price (Rs/KWh)	Discharge Start (TB)	Discharge End (TB)	Avg Discharge Price (Rs/KWh)	Charged Energy (MU)	Charging Cost in Cr.	Discharged Energy (MU)	Dis-Charging Cost in Cr.	Savings in Cr.
328	22-02-2026	44	62	1.514	21	36	4.987	1.78125	0.270	1.5	0.748	0.478
329	23-02-2026	43	61	2.123	70	85	6.620	1.78125	0.378	1.5	0.993	0.615
330	24-02-2026	43	61	2.278	71	86	6.769	1.78125	0.406	1.5	1.015	0.610
331	25-02-2026	45	63	2.357	22	37	6.952	1.78125	0.420	1.5	1.043	0.623
332	26-02-2026	42	60	2.474	71	86	7.235	1.78125	0.441	1.5	1.085	0.644
333	27-02-2026	45	63	2.506	72	87	7.555	1.78125	0.446	1.5	1.133	0.687
334	28-02-2026	44	62	2.226	19	34	6.757	1.78125	0.396	1.5	1.013	0.617
										Net Savings in Rs.Crores		270.059

Note:

Battery charged 4Hrs 45min (375MW)-1.78MU/Day

Battery Discharged 4Hrs (375MW)-1.5MU/Day

Chief Engineer/SLDC

Annexure-V

TELANGANA POWER GENERATION CORPORATION LIMITED

VIDYUT SOUDHA::HYDERABAD

CIN:U40102TG2014SGC094070, Phone No:040-23499890

Website:www.tggenco.com Email ID:ce.hpc@tggenco.com

From
Chief Engineer
(HPC& Hydel Projects), TGGENCO,
A-Block, 3rd floor , Vidyut Soudha,
Khairathabad,Hyderabad-500082,
Telangana State
Ph.No. 040 -23499311/12

To
M/S Sarus Infrastructures Private Limited,
3rd floor, Spaces and More Business Center II, Akshara Grand,
Gachibowli, Hyderabad - 500032.
info@sarus.co.in

LOI No.CE(HPC&HP)/SE(PI)/EME05/F.BESS/D.No.189/2026,dt.28.03.2026.

Sir,

Sub : Setting up of 1500MWH (375MWX4 Hrs) Standalone Battery Energy Storage Systems at vacant lands of 2 nos. Maheswaram 750MWH(187.5MWx4 Hrs)& Choutuppal 750MWH (187.5MWx4 Hrs) 400KV/220KV TGTRANSCO Substations in Telangana under Tariff Based Global Competitive Bidding under VGF with PSDF support in B-O-O model with 15 years Tenure-**Letter Of Award(LOA) -Issued.**

Ref:
1. Guidelines for "Procurement and Utilization of Battery Energy Storage Systems as part of Generation, Transmission and Distribution assets, along with Ancillary Services", issued by Ministry of Power vide Gazette Notification dated 10.03.2022.
2. MoP's Operational Guidelines for State Component under the Scheme for VGF for development of BESS dated 09.06.2025.
3. Lr.no.ED/Comml/SE/IPC/DE2/RE/F.No.114/Gen/D.No.126/25,dt.13.11.2025.
4. G.O.Ms.No.41,dt.17.11.2025.
5. RfS.no.25/CE/HPC&HP/TGGENCO/BESS/2025-26,dt.22.11.2025.
6. Pre-Bid Clarification/Corrigendum -1, Amended RfS&BESPA dated :17.12.2025
7. Technical bid opened on dt. 12.02.2026.
8. Financial Bid Opened on dt.07.03.2026 and E-Reverse Auction dt.09.03.2026.

*****

Condition precedent to LOA: This LOA will be effective after Hon'ble TGERC adoption of Tariff determination through competitive bidding.

In context to the above cited subject and references against RfS No. 25/CE/HPC&HP/ TGGENCO/BESS/2025-26,dt.22.11.2025 for Setting up of 1500MWH (375MWX4 Hrs) Standalone Battery Energy Storage Systems at vacant lands of 2 nos. Maheswaram 750MWH(187.5MWx4Hrs)&Choutuppal750MWH(187.5MWx4Hrs)400KV/220KV TGTRANSCO Substations in .Telangana under Tariff Based Global Competitive Bidding under VGF with PSDF support in B-O-O model with 15 years Tenure , it is to intimate that subject to the provisions of RfS, TGGENCO accepted your final offer concluded as a result of E-RA dt.09.03.2026,Letter Of Award is herewith issued.

Allotted Project	Project Capacity	Voltage Level	Final monthly capacity charge (INR/MW/Month) (Excluding GST)	Final monthly capacity charge (INR/MW/Month) in words
At Maheswaram 187.5 MW/750MWH	187.5 MW/750MWH (187.5MWx4 Hrs)	220 KV	Rs.2,98,000/-	Rupees Two Lakhs Ninty Eight Thousand only.

TGGENCO shall procure energy from the proposed STU Connected Project of Standalone BESS under the above scheme subject to the following terms and conditions as stated in various documents referred above and briefly brought out hereinafter:

1.0 The applicable monthly capacity charge as mentioned above for the Project of Standalone BESS shall be fixed for the entire term of the BESPA.

1.1 The BESSD will be free to replenish the battery capacity from time to time during the Term of the BESPA at its cost and expense to meet the performance criteria. However, TGGENCO will be obligated to off-take capacity only within the performance range as specified in the BESPA and at the charges applicable as per the existing agreements. Any excess supply will be dealt as per provisions of the BESPA.

1.2 GST levied on the energy storage facility provided by the BESSD, if any, shall be paid over and above the afore-mentioned capacity charges.

1.3 The BESSD will be free to avail fiscal incentives like Accelerated Depreciation, Concessional Customs and Excise Duties, Tax Holidays etc. available if any for such Projects. No claim shall arise on TGGENCO for any liability if BESSD are not able to avail fiscal incentives and this will not have any bearing on the applicable tariff.

1.4 The award of the above Project is subject to the Guidelines including amendments/ clarifications issued by the Government of India & Govt. of Telangana and TGERC & the terms and conditions of the RfS document including its clarifications/ amendments/ elaborations/ notifications issued by TGGENCO.

1.5 No change in the controlling shareholding of the BESSD shall be permitted till the execution of the BESPA.

1.6 In case, the BESSD itself executing the BESPA, it shall ensure that controlling shareholding of the BESSD, shall remain unchanged until the COD.

1.7 In case of BESSD company having multiple promoters (but none of the shareholders having more than 50% of voting rights and paid up share capital), it shall be considered as a company under joint control. In such cases, the shareholding pattern in the company as submitted at the time of bidding, shall be maintained upto the COD.

1.8 In case of Project being executed through SPVs, the BESSD executing the project, if being a single company, shall ensure that its shareholding in the SPV/project company executing the BESPA, shall not fall below 51% at any time prior to COD of the Project. However , in case of the project is being set up by a listed company, this condition will not be applicable.

1.9 Performance Bank Guarantee (PBG) for a value of INR 12.5 Lakhs/MW (INR Twelve Lakhs Fifty Thousand per MW), shall be submitted by the BESSD to TGGENCO, prior to signing of BESPA in line with clause 19 (1) of RfS. PBG shall be furnished with a validity period upto (& including) the date, as on 9 months after the Scheduled Commissioning Date of the Project. Further, the BESPAs shall be signed with BESSD upon submission of the total Performance Bank Guarantees/Payment on Order Instrument/Insurance Security Bond of requisite value.

The PBG shall be returned to the BESSD within 9 months from the COD of the Project, after taking into account any liquidated damages due to delays in commissioning as per Clause 9 and 10 of the RfS. The rest of clauses /conditions of PBG shall be as per RFS clause no. 19.

1.10 BESPA will be executed between TGGENCO and the BESSD as per the Project capacity awarded to the BESSD.

1.11 The BESPA shall be valid for a period of 15 years from the date of full commissioning of the Project.

1.12 BESSD will have to submit the required documents as defined below as per RFS/BESPA to TGGENCO within 15days from the issue of LoA. In case of delay in submission of documents beyond the timeline as mentioned above, TGGENCO shall not be liable for delay in verification of documents and subsequent delay in signing of BESPA:

1) Copy of the Certificate of Incorporation of the BESSD.
2) The details of promoters and their shareholding in the BESSD, duly certified by the practicing Chartered Accountant/ Company Secretary in original (certificate date should be after the date of LOA) along with latest documents filed with ROC.
3) Copy of the Memorandum of Association (MoA) of the BESSD highlighting the object clause related to generation of Power/ Energy/ Renewable Energy/ Standalone Battery Energy Storage System development.
4) In case the project being executed by a Special Purpose Vehicle (SPV) incorporated by BESSD, such SPV shall be at least 51% shareholding subsidiary, and its shareholding in the SPV/ Project Company executing the BESPA, shall not fall below 51% at any time prior to COD of the Project in line with provisions of the RfS. Further, the BESSD shall submit a Board Resolution

prior to signing of BESPA with TGGENCO, committing total equity infusion in the SPV as per the provisions of RfS.

5) Copy of Board Resolution for authorization of signing of BESPA and subsequent relevant documents.

1.13 TGGENCO shall have the right to verify original documents of the BESSD for which copies have been submitted, if required. BESPA as per the format given along with RfS has to be signed within 30 days from the date of issue of this LOA, if not extended by TGGENCO.

In case of delay on the part of the BESSD in submission of requisite documents prior to signing of BESPA or otherwise, TGGENCO shall not be liable for delay in verification of documents and subsequent delay in signing of BESPA. Effective Date of the BESPA shall be the date as on 30 days from the date of issue of LOA, or the date of signing of BESPA, whichever is later.

1.14 In case, TGGENCO offers to execute the BESPA with the BESSD and if the BESSD does not submit the requisite documents as per Clause 21 of the RfS, or does not execute the BESPA within the stipulated time period, then the Bank Guarantee/POI/ISB equivalent to the amount of the EMD shall be encashed by TGGENCO from the Bank Guarantee/ISB available with TGGENCO (i.e. EMD or PBG/POI/ISB) as liquidated damages not amounting to penalty, the awarded Project shall stand cancelled and the BESSD expressly waives off its rights and objections, if any, in that respect.

1.15 The BESSD shall meet financial closure requirements for the Project in line with clause 22 of the RfS document, within the date as on 6 months after the Effective(agreements signing date) Date of the BESPA. Accordingly, the BESSD shall furnish the documents pertaining to compliance of financial closure as per the above provisions.

1.16 The BESSD/Project Company shall achieve commissioning of full capacity of the Project within 18 months from the Effective Date of the BESPA, as per the conditions stipulated in Clause 9 of the RfS and relevant articles of BESPA. In case Commissioning of the Project is delayed beyond the date as per Clause 9.2 of RfS, following shall be applicable:

i The contracted capacity as per BESPA shall stand reduced/amended to the Project Capacity commissioned until the deadline as per Clause 9.2 of RfS.

ii The entire PBG/POI/ISB will be encashed by TGGENCO , and the BESPA for the Project shall stand terminated for the balance un-commissioned capacity.

1.17 All disputes arising out of and/ or in connection with the selection of Project (s) of Standalone Battery Energy Storage Systems under the said RfS and execution of BESPA thereto shall be governed by laws of India and shall be subject to the jurisdiction of appropriate Courts in Hyderabad, Telangana.

1.18 Project implementation will be governed in line with the provisions of BESPA/RfS.

1.19 Project performance criteria shall be complied/ applicable as per RFS clause No.8 and project commissioning, penalty for delay in commissioning shall be applicable as per RFS clause No. 9.2.

1.20 Viability Gap funding shall be applicable as per RFS clause No. 12.

1.21 As per clause no 20.2 of RfS, the selected Bidder shall have to pay INR 1,00,000 / MW (Rupees One Lakh/MW) + 18% GST corresponding to the Contracted Capacity awarded as per the Letter Of Award(LOA), to TGGENCO towards administrative overheads, Project monitoring activities, coordination with State Authorities and others, DISCOM/STU, pre-commissioning and commissioning expense, etc. The payment has to be made by the BESSD in the form of DD/ Pay Order/ NEFT/ RTGS within 30 days of issuance of LOA. Any delay in depositing the said amount to TGGENCO as mentioned above within the stipulated time shall attract late payment charges @18% per annum+18% GST, levied on per day basis, on the total Success Charges, till (and including) the date of payment of Success Charges, which shall not be later than the date of signing of BESPA. BESPA shall only be signed after deposit of the Success Charges to the TGGENCO. In case of delay in making full payment of above delay charges, the amount paid, if any until the above deadline, along with interest, shall be first reduced from the total amount due towards the delay charges and interest amount (i.e. rate of interest as stated above). Further, balance amount to be paid shall attract Interest rate @ one-year SBI MCLR rate /annum on pro-rata basis.

1.22 Timely completion of all the milestones i.e. signing of BESPA, meeting Financial Closure Requirements/Conditions Subsequent (BESPA), Commissioning etc. will be the sole responsibility of BESSD. TGGENCO shall not be liable for issuing any intimations/ reminders to BESSDs for timely completion of milestones and/ or submission of compliance documents.

1.23 Payment mechanism and all terms & conditions not mentioned in this LOA but mentioned in RfS Document & subsequent corrigendum/amendments and BESPA shall be applicable.

This LOA is being issued in duplicate and you are requested to kindly acknowledge receipt and acceptance of this LOA by sending the duly stamped and signed duplicate copy of LOA to TGGENCO within 03 days from the date of receipt of LOA.

28/2/2026

CHIEF ENGINEER
(HPC& Hydel Projects)

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2. The PS to The Chairman & Managing Director/TGTRANSCO.
3. The PS to The Chairman & Managing Director/TGSPDCL.
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7. The DE/Technical The Director/Hydel/TGGENCO.
8. The AEE/Civil to The Director/Civil/TGGENCO.
9. The SAO to The Director/ Finance & Commercial /TGGENCO.

Annexure-V

TELANGANA POWER GENERATION CORPORATION LIMITED

VIDYUT SOUDHA::HYDERABAD

CIN:U40102TG2014SGC094070, Phone No:040-23499890

Website:www.tggenco.com Email ID:ce.hpc@tggenco.com

From
Chief Engineer
(HPC& Hydel Projects), TGGENCO,
A-Block, 3rd floor , Vidyut Soudha,
Khairathabad,Hyderabad-500082,
Telangana State
Ph.No. 040 -23499311/12

To
M/S COAL INDIA LIMITED,
Coal Bhawan, Premises No. 04, Plot No. AF-III, Action Area 1A, New Town, Rajarhat, Kolkata -700 156, West Bengal, India

Subhajyoti.jana@coalindia.in

LOI No.CE(HPC&HP)/SE(PI)/EME05/F.BESS/D.No.190/2026,dt.28.03.2026.

Sir,

Sub : Setting up of 1500MWH (375MWX4 Hrs) Standalone Battery Energy Storage Systems at vacant lands of 2 nos.Maheswaram750MWH(187.5MWx4 Hrs)&Choutuppal 750MWH (187.5MWx4 Hrs) 400KV/220KV TGTRANSCO Substations in Telangana under Tariff Based Global Competitive Bidding under VGF with PSDF support in B-O-O model with 15 years Tenure -**Letter Of Award(LOA) -Issued.**

Ref:
1. Guidelines for "Procurement and Utilization of Battery Energy Storage Systems as part of Generation,Transmission and Distribution assets, along with Ancillary Services", issued by Ministry of Power vide Gazette Notification dated 10.03.2022.
2. MoP's Operational Guidelines for State Component under the Scheme for VGF for development of BESS dated 09.06.2025.
3. Lr.no.ED/Comml/SE/IPC/DE2/RE/F.No.114/Gen/D.No.126/25,dt.13.11.2025.
4. G.O.Ms.No.41,dt.17.11.2025.
5. RfS.no.25/CE/HPC&HP/TGGENCO/BESS/2025-26,dt.22.11.2025.
6. Pre-Bid Clarification/Corrigendum -1, Amended RfS&BESPA dated :17.12.2025
7. Technical bid opened on dt. 12.02.2026.
8. Financial Bid Opened on dt.07.03.2026 and E-Reverse Auction dt.09.03.2026.

*****

Condition precedent to LOA: This LOA will be effective after Hon'ble TGERC adoption of Tariff determination through competitive bidding.

In context to the above cited subject and references against RfS No. 25/CE/HPC&HP/ TGGENCO/BESS/2025-26,dt.22.11.2025 for Setting up of 1500MWH (375MWX4 Hrs) Standalone Battery Energy Storage Systems at vacant lands of 2 nos. Maheswaram 750MWH(187.5MWx4Hrs)&Choutuppal750MWH(187.5MWx4Hrs)400KV/220KV TGTRANSCO Substations in Telangana under Tariff Based Global Competitive Bidding under VGF with PSDF support in B-O-O model with 15 years Tenure , it is to intimate that subject to the provisions of RfS, TGGENCO accepted your final offer concluded as a result of E-RA dt.09.03.2026,Letter Of Award is herewith issued.

Allotted Project	Project Capacity	Voltage Level	Final monthly capacity charge (INR/MW/Month) (Excluding GST)	Final monthly capacity charge (INR/MW/Month) in words
At Choutuppal 187.5 MW/750MWH	187.5 MW/750MWH (187.5MWx4 Hrs)	220 KV	Rs.3,14,000/-	Rupees Three Lakhs Fourteen Thousand only.

TGGENCO shall procure energy from the proposed STU Connected Project of Standalone BESS under the above scheme subject to the following terms and conditions as stated in various documents referred above and briefly brought out hereinafter:

1.0 The applicable monthly capacity charge as mentioned above for the Project of Standalone BESS shall be fixed for the entire term of the BESPA.

1.1 The BESSD will be free to replenish the battery capacity from time to time during the Term of the BESPA at its cost and expense to meet the performance criteria. However, TGGENCO will be obligated to off-take capacity only within the performance range as specified in the BESPA and at the charges applicable as per the existing agreements. Any excess supply will be dealt as per provisions of the BESPA.

1.2 GST levied on the energy storage facility provided by the BESSD, if any, shall be paid over and above the afore-mentioned capacity charges.

1.3 The BESSD will be free to avail fiscal incentives like Accelerated Depreciation, Concessional Customs and Excise Duties, Tax Holidays etc. available if any for such Projects. No claim shall arise on TGGENCO for any liability if BESSD are not able to avail fiscal incentives and this will not have any bearing on the applicable tariff.

1.4 The award of the above Project is subject to the Guidelines including amendments/ clarifications issued by the Government of India & Govt. of Telangana and TGERC & the terms and conditions of the RfS document including its clarifications/ amendments/ elaborations/ notifications issued by TGGENCO.

1.5 No change in the controlling shareholding of the BESSD shall be permitted till the execution of the BESPA.

1.6 In case, the BESSD itself executing the BESPA, it shall ensure that controlling shareholding of the BESSD, shall remain unchanged until the COD.

1.7 In case of BESSD company having multiple promoters (but none of the shareholders having more than 50% of voting rights and paid up share capital), it shall be considered as a company under joint control. In such cases, the shareholding pattern in the company as submitted at the time of bidding, shall be maintained upto the COD.

1.8 In case of Project being executed through SPVs, the BESSD executing the project, if being a single company, shall ensure that its shareholding in the SPV/project

company executing the BESPA, shall not fall below 51% at any time prior to COD of the Project. However , in case of the project is being set up by a listed company, this condition will not be applicable.

1.9 Performance Bank Guarantee (PBG) for a value of INR 12.5 Lakhs/MW (INR Twelve Lakhs Fifty Thousand per MW), shall be submitted by the BESSD to TGGENCO, prior to signing of BESPA in line with clause 19 (1) of RfS. PBG shall be furnished with a validity period upto (& including) the date, as on 9 months after the Scheduled Commissioning Date of the Project. Further, the BESPAs shall be signed with BESSD upon submission of the total Performance Bank Guarantees/Payment on Order Instrument/Insurance Security Bond of requisite value.

The PBG shall be returned to the BESSD within 9 months from the COD of the Project, after taking into account any liquidated damages due to delays in commissioning as per Clause 9 and 10 of the RfS. The rest of clauses /conditions of PBG shall be as per RFS clause no. 19.

1.10 BESPA will be executed between TGGENCO and the BESSD as per the Project capacity awarded to the BESSD.

1.11 The BESPA shall be valid for a period of 15 years from the date of full commissioning of the Project.

1.12 BESSD will have to submit the required documents as defined below as per RFS/BESPA to TGGENCO within 15days from the issue of LoA. In case of delay in submission of documents beyond the timeline as mentioned above, TGGENCO shall not be liable for delay in verification of documents and subsequent delay in signing of BESPA:

1) Copy of the Certificate of Incorporation of the BESSD.
2) The details of promoters and their shareholding in the BESSD, duly certified by the practicing Chartered Accountant/ Company Secretary in original (certificate date should be after the date of LOA) along with latest documents filed with ROC.
3) Copy of the Memorandum of Association (MoA) of the BESSD highlighting the object clause related to generation of Power/ Energy/ Renewable Energy/ Standalone Battery Energy Storage System development.
4) In case the project being executed by a Special Purpose Vehicle (SPV) incorporated by BESSD, such SPV shall be at least 51% shareholding subsidiary, and its shareholding in the SPV/ Project Company executing the BESPA, shall not fall below 51% at any time prior to COD of the Project in line with provisions of the RfS. Further, the BESSD shall submit a Board Resolution prior to signing of BESPA with TGGENCO, committing total equity infusion in the SPV as per the provisions of RfS.

5) Copy of Board Resolution for authorization of signing of BESPA and subsequent relevant documents.

1.13 TGGENCO shall have the right to verify original documents of the BESSD for which copies have been submitted, if required. BESPA as per the format given along with RfS has to be signed within 30 days from the date of issue of this LOA, if not extended by TGGENCO.

In case of delay on the part of the BESSD in submission of requisite documents prior to signing of BESPA or otherwise, TGGENCO shall not be liable for delay in verification of documents and subsequent delay in signing of BESPA. Effective Date of the BESPA shall be the date as on 30 days from the date of issue of LOA, or the date of signing of BESPA, whichever is later.

1.14 In case, TGGENCO offers to execute the BESPA with the BESSD and if the BESSD does not submit the requisite documents as per Clause 21 of the RfS, or does not execute the BESPA within the stipulated time period, then the Bank Guarantee/POI/ISB equivalent to the amount of the EMD shall be encashed by TGGENCO from the Bank Guarantee available with TGGENCO (i.e. EMD or PBG/POI/ISB) as liquidated damages not amounting to penalty, the awarded Project shall stand cancelled and the BESSD expressly waives off its rights and objections, if any, in that respect.

1.15 The BESSD shall meet financial closure requirements for the Project in line with clause 22 of the RfS document, within the date as on 6 months after the Effective(Agreements signing date) Date of the BESPA. Accordingly, the BESSD shall furnish the documents pertaining to compliance of financial closure as per the above provisions.

1.16 The BESSD/Project Company shall achieve commissioning of full capacity of the Project within 18 months from the Effective Date of the BESPA, as per the conditions stipulated in Clause 9 of the RfS and relevant articles of BESPA. In case Commissioning of the Project is delayed beyond the date as per Clause 9.2 of RfS, following shall be applicable:

i The contracted capacity as per BESPA shall stand reduced/amended to the Project Capacity commissioned until the deadline as per Clause 9.2 of RfS.

ii The entire PBG/POI/ISB will be encashed by TGGENCO , and the BESPA for the Project shall stand terminated for the balance un-commissioned capacity.

1.17 All disputes arising out of and/ or in connection with the selection of Project (s) of Standalone Battery Energy Storage Systems under the said RfS and execution of BESPA thereto shall be governed by laws of India and shall be subject to the jurisdiction of appropriate Courts in Hyderabad, Telangana.

1.18 Project implementation will be governed in line with the provisions of BESPA/RfS.

1.19 Project performance criteria shall be complied/ applicable as per RFS clause No.8 and project commissioning, penalty for delay in commissioning shall be applicable as per RFS clause No. 9.2.

1.20 Viability Gap funding shall be applicable as per RFS clause No. 12.

1.21 As per clause no 20.2 of RfS, the selected Bidder shall have to pay INR 1,00,000 / MW (Rupees One Lakh/MW) + 18% GST corresponding to the Contracted Capacity awarded as per the Letter Of Award(LOA), to TGGENCO towards administrative overheads, Project monitoring activities, coordination with State Authorities and others, DISCOM/STU, pre-commissioning and commissioning expense, etc. The payment has to be made by the BESSD in the form of DD/ Pay Order/ NEFT/ RTGS within 30 days of issuance of LOA. Any delay in depositing the said amount to TGGENCO as mentioned above within the stipulated time shall attract late payment charges @18% per annum+18% GST, levied on per day basis, on the total Success Charges, till (and including) the date of payment of Success Charges, which shall not be later than the date of signing of BESPA. BESPA shall only be signed after deposit of the Success Charges to the TGGENCO. In case of delay in making full payment of above delay charges, the amount paid, if any until the above deadline, along with interest, shall be first reduced from the total amount due towards the delay charges and interest amount (i.e. rate of interest as stated above). Further, balance amount to be paid shall attract Interest rate @ one-year SBI MCLR rate /annum on pro-rata basis.

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